



## Child Trust Fund Register is launched



Providers responsible for managing almost four million Child Trust Funds (CTFs) have joined the new Child Trust Fund Register. An innovative collaboration between CTF providers, data management specialists The Tracing Group, and registered charity The Share Foundation ('ShareFound'), the new CTF Register will enable young people to find their CTF more easily via <https://findCTF.sharefound.org>

We can confirm today that the following CTF providers have committed to joining the register:-

**National Westminster Bank Plc**  
**The Royal Bank of Scotland plc**  
**Shepherd's Friendly**

**OneFamily**  
**Forester's Financial**

"Reuniting lost Child Trust Funds with their rightful owner is a key part of our work, and I'm thrilled to have so many of the CTF Providers engaged with the register so we can work together to bring more CTFs under the control of the young adults who need them," said Gavin Oldham OBE, Chair of The Share Foundation.

Since 2005, ShareFound has been working with Government to support young people in care to access and make the most of their CTFs and Junior ISAs, acting as registered contact and providing financial education for young people, carers and local authorities, and a helpline for enquiries. ShareFound has extended its work to help disadvantaged young people, particularly those with one of the 1.7 million 'revenue allocated' CTFs compulsorily allocated to a provider when parents or carers did not engage in the account set up process following the birth of their child, to help them find their CTF account.

CTFs are long-term children's saving accounts set up by the Government. They were designed to ensure children arrived at adulthood with a savings account and understood the importance of saving. CTFs were issued to almost all children born in the UK between 1 September 2002 and 2 January 2011. All money earned in the CTF is tax-free, and when the account holder turns 18, the mature CTF can either be cashed in or transferred to an adult ISA.

Euan Allison, Chief Executive Officer at Foresters Financial says: "As we manage the largest amount of funds for children's investments in the UK, we are delighted to be a part of this important initiative. As an organisation driven to share not shareholder driven, it is important to us that every teenager is able to access their savings and make choices when turning 18."

"The Child Trust Fund register is an excellent innovation for our industry and we had no hesitation in signing up," added Karen Gillie, of NatWest Group, who provide CTFs to 759,000 young people. The CTF Register also plays an important role for providers who need to demonstrate their commitment to reuniting unclaimed assets and tracing gone away customers to the Financial Conduct Authority (FCA), the regulator of financial services companies in the UK.

OneFamily is one of the UK's biggest child trust fund providers with 1.6m accounts and around 25% of the market. Head of Investments, Paul Bridgwater said: "We're pleased to be working with the CTF Register, it will be an invaluable tool in helping young people to track down their lost accounts. What makes it great is that it's really simple to use and entirely free."

The new CTF Register will bring together the expertise of The Tracing Group in tracing 'gone away' individuals and the insight of ShareFound, who have been supporting account administration and the financial education of children in care for the last 15 years. Young people aged 16 or over attempting to trace their CTF should check first with their parent(s)/guardian and, if they cannot help, visit <https://findCTF.sharefound.org> to register for the search. There is no cost to the young person for this service. In simple cases and where the provider has joined the CTF Register, the website will be able to return to them the details of the provider who is holding their fund.

#### For further information

The Share Foundation on 01296-310400 or visit [www.sharefound.org](http://www.sharefound.org) or contact Gavin Oldham direct on 07767337696 or [gavin.oldham@sharefound.org](mailto:gavin.oldham@sharefound.org).

The Tracing Group on 01603 937800 or visit [www.thetracinggroup.co.uk](http://www.thetracinggroup.co.uk)

If further background information is required:

The Share Foundation has been running the Department for Education's savings/investment schemes for looked after children and young people since 2012 (Junior ISAs since 2012 and CTFs since 2017), during which time it has benefited over 165,000 young people. Before that, it was making additional voluntary contributions to the CTFs of looked after children: as from 2nd October 2017, The Share Foundation took on responsibility for the CTF scheme from the Official Solicitor in addition to the Junior ISA scheme.

In its work for the DfE, one of its key priorities with the CTF has been the reconciliation of the CTF scheme for young people in care, following the discovery that less than 25% of accounts for these young people were recorded in the transfers received from the Official Solicitor. However, further analysis during 2018-2020 has shown that very large numbers of families and young people are unaware of their accounts, particularly among the most disadvantaged (those in receipt of Child Tax Credit). The Share Foundation is therefore undertaking a programme of general recovery for the scheme, part of which is the CTF Ambassadors initiative ([www.CTFAmbassadors.org.uk](http://www.CTFAmbassadors.org.uk)).