

**Information regarding form.** This form is to be used ONLY by head contractors who:

- have a Project Bank Account (PBA) contract in effect prior to 1 March 2021; and
- do not transition to the new trust account framework.

This form advises any new subcontractors under the existing PBA contract that the PBA detailed in the form will be used for making payments to them.. This form must be provided to a subcontractor before or upon entering into a subcontract under PBA contract.

Please note that this form is for external use only and is not required to be submitted to the QBCC, however you should keep a record of this form as evidence of compliance. **Failure to comply may result in a maximum penalty of 200 penalty units or 1 years imprisonment.**

## 1. DETAILS OF BUILDING CONTRACT

Principal name																				
Contractor name																				
Project description																				
Site Address																				
											State			Postcode						

## 2. PROJECT BANK ACCOUNT (PBA) DETAILS

Start date for PBA	D	D	/	M	M	/	Y	Y	Y	Y										
Name of Financial institution																				
Branch name																				
General Trust account name																				
BSB				–				Account number												
Retention account name																				
BSB				–				Account number												
Disputed funds account name																				
BSB				–				Account number												

In accordance with the *Building Industry Fairness (Security of Payment) Act 2017* you are hereby notified that, upon entering a subcontract under the PBA contract detailed in this notice, you are a subcontractor beneficiary of the PBA. The head contractor is required by the Act to ensure and comply with the following:

- All payments due to you will be paid in accordance with the contract and using the general trust account of the PBA. All retention amounts in accordance with the subcontract will be held on your behalf in the retention trust account of the project bank account
- Any disputed amounts, being the difference between the scheduled amount or the amount owing (where a payment schedule has not been provided) and the amount directed to be paid will be held in the disputed funds account until the earlier of a dispute resolution process has been decided or, where a dispute resolution process is not ongoing, 60 days from the date of the transfer.
- As soon as practicable after giving the bank a payment instruction for a payment to you, or on your behalf, the head contractor will provide to you a copy of the payment instruction information detailing the amount paid, date of payment and details of the bank account into which the payment has been made
- After entering into the subcontract, the principal to the building contract is required to be given information about the subcontract including subcontractors name, subcontractors bank account name, BSB and account number which will be held by the principal for the duration of the building contract
- The principal is to be provided with electronic viewing access to the project bank account

### 3. DECLARATIONS

Note: Failure to provide the required information or intentionally providing misleading information may result in prosecution under the relevant Acts or Regulations

- I declare that the information provided is true and accurate to the best of my knowledge.
- I declare that these are the correct details for the project bank account and that all payments to the subcontractor will be made in the correct form to and from the accounts outlined in this form.

**Head Contractor's  
Full Name**

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**Head Contractor's  
Signature**

**Date**

D	D	/	M	M	/	Y	Y	Y	Y
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