

Information regarding form. This form advises subcontractors that a Project Bank Account will be used for making payments to them and provides details of the financial institution at which the trust accounts for the project bank account are to be held. Pursuant to section 49 of the *Building Industry Fairness (Security of Payment) Act 2017*, this form must be provided to a subcontractor before or upon entering into a subcontract under a building contract where it has been determined that a project bank account is or will be required. Where a subcontract has been entered into before the day (the start date) a project bank account is required under a building contract, this form must be provided to the subcontractor within 10 business days after the start date.

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 QBCC may require proof that you have complied with s.49 of the Act. **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 a project bank account will be established and that, as party to a subcontract for the building contract, you are a subcontractor beneficiary of that project bank account. 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 account of the project bank account. All retention amounts in accordance with the subcontract will be held on your behalf in the retention 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**

**Head Contractor's
Signature**

Date

D	D	/	M	M	/	Y	Y	Y	Y
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