

NOTICE OF PROJECT TRUST TO BE USED FOR PROJECT (S23) NOTICE OF TRANSFER OF PROJECT TRUST TO ANOTHER FINANCIAL INSTITUTION (S18C)

Under the *Building Industry Fairness (Security of Payment) Act 2017* a project trust account is required to be used on certain projects for all payments to subcontractors.

You have received this notice as part of the trustee's legal obligation to inform you, as a subcontractor, of the establishment of a project trust account or transfer of a project trust account to an alternate financial institution.

IMPORTANT INFORMATION ABOUT YOUR CONTRACT

To: _____
(subcontractor party full name)

A project trust will be used for making payments to you, as a subcontractor engaged under a subcontract to the contract detailed below.

PART A—CONTRACT DESCRIPTION

Contracting party: _____

Site address: _____

Project description: _____

PART B—PROJECT TRUST ACCOUNT DETAILS

(Complete PART B to advise of the project trust that has been newly opened, or, in the case of an account transfer, to advise of the updated trust account details.)

Account name: _____

Financial
institution name: _____

BSB: _____

Account number: _____

continued on next page...

PART C—PREVIOUS TRUST ACCOUNT DETAILS AND RELEVANT DATES

(Complete PART C only if the account identified on page 1 was opened as part of an account transfer from an alternative financial institution.)

Account name: _____

Financial institution name: _____

BSB: _____

Account number: _____

Date of transfer:

D	D		M	M		Y	Y	Y	Y
		/			/				

Date from which new account is intended to be used:

D	D		M	M		Y	Y	Y	Y
		/			/				

PART D—AUTHORISATION

Signed: _____
(trustee or authorised representative)

Signatory's full name: _____

Date:

D	D		M	M		Y	Y	Y	Y
		/			/				

Please note this form is for your record of notification and is not to be returned to the QBCC.