

Segregated Client Accounts

Before making a payment to us, please make sure you read the following:

What is an Allocated Segregated Client Account?

An Allocated Segregated Client Account is a company's account that is separate from the company's money.

The clients' funds are held in a separate account so that there is no relationship between their accounts and the company's bank account.

This setup helps guarantee that customers' funds will never be misappropriated or interfered with.

The key benefits are as follows:

- ✓ Each account is insured to a total of \$10 million AUD.
- ✓ They help businesses automate inbound and outbound transfers.
- ✓ They prevent confusion and create a certain level of security.
- ✓ Clients have more control and are free to withdraw their funds at any time.
- ✓ Clients are not exposed to unnecessary risks and guaranteed returns.
- ✓ They improve transparency.

BigBank has been helping Australians bank for more than 40 years.

Over the decades, we have provided valued services to customers with low-fee, transactional and online banking, home loans, credit and personal lending, superannuation, and insurance.

Is it safe to send a payment?

Yes, absolutely. Although we do not hold your funds in our company operating account, it's still perfectly safe to send payments to our ASCA.

These accounts are insured for a total of \$10,000,000 AUD. Once the insurance limit is reached, no additional payments can be made, a new ASCA must be issued.

We are one of Australia's most loved and largest banks.

BigBank is not your traditional bank – we provide leading, customer-centric banking services. We place a strong focus on trust and safety when it comes to protecting your funds. We have in place world-leading security measures to protect your investments.

What is verifying your payment?

Payment verification is an added security layer our bank has in place. It is usually required if the activity on your account is unusual or if you are sending a large amount of money to a new beneficiary.

This layer of verification ensures that your transaction is both authorised and safeguarded.

We employ a system known as Allocated Segregated Client Accounts (ASCA). These accounts are designed to keep your funds separate from BigBank's operational assets, reducing risk and ensuring your peace of mind. For that additional layer of protection, our ASCA accounts are held with regulated financial authorities.

How to Verify?

Once you have set up your payment online, you may need to verify your payment by calling your bank, or they may call you.

Should this be required or happen, you must inform the bank the payment was initiated by you, and they action the payment. This is so the intended beneficiary receives it.



Client ID
98765432Invoice Date
29/04/2024Order Number
00112233445566Settlement Date
02/05/2024Account Type
Term Deposit

DATE	ORDER	TERM DEPOSIT	VALUE	QUANTITY	TOTAL VALUE
29/04/2024	BUY	12 MONTHS 5.59%	\$50,000.00 AUD	01	\$50,000.00 AUD
CONSIDERATION TOTAL					\$50,000.00 AUD
TOTAL DUE					\$50,000.00 AUD

ACCOUNT DETAILS

Account Holder/s John Doe
Registration Name/s Mr. John Doe
Address 00 Magic Lane, City, 0000
Telephone Number 0400 000 000
Email Address fake.email@email.com

PAYMENT INSTRUCTIONS

Payment reference 23-4567-8901BB
Settlement date 02/05/2024
Account Name John Doe
Amount \$50,000.00
Account Number 123456789
BSB 123-456

COMMENTS/SPECIAL INSTRUCTIONS

Please note payment is made to beneficiary name(s) issued to us by Tier One banks in order to promote your funds with insurance. Please quote your reference number for identification purposes when executing payment.

Please provide us with a copy of the transfer receipt once payment has been made.

