

FOR IMMEDIATE RELEASE

Salary Switching Bonus UK: Earn Up to £200 with iFAST Global Bank

LONDON (2 March 2026) – iFAST Global Bank (the “Bank”) has launched a limited-time Salary Switching Bonus UK campaign, offering customers up to £200 when they move their salary to the Bank using Bacs Direct Credit.

The campaign follows the Bank’s expansion of its payment capabilities through Bacs (Bankers’ Automated Clearing Services), one of the UK’s most widely used payment systems for salaries, pensions and bill payments.

With Bacs Direct Credit now available, customers can receive their salary, pension or other eligible income directly into their iFAST account, and may access their pay one business day earlier than their contractual payday.

What Is a Salary Switching Bonus?

A salary switching bonus is a reward offered when customers choose to receive their salary into a new bank account.

Unlike the UK’s Current Account Switch Service (CASS), a salary switch does not require customers to close their existing bank account or move their Direct Debits. Customers simply update their payroll details with their employer.

This makes switching your salary straightforward, flexible and low-friction.

Earn Up to £200 with the Power Up Your Payday Campaign

iFAST Global Bank’s **Power Up Your Payday** campaign runs until **30 April 2026** and rewards both new and existing customers.

£100 Salary Credit Reward

Customers will receive **£100** when they:

- Switch their salary credit (or other eligible Direct Credit such as pension) to iFAST Global Bank
- Receive their first Direct Credit by 30 April 2026*
- Receive Direct Credits in any three months before the end of June 2026

£100 Referral Reward

Customers can earn an additional **£100 referral bonus** by:

- Referring three friends to open an iFAST Global Bank account
- Each referee successfully switching their salary credit (or eligible Direct Credit)

- Each referee receiving at least one Direct Credit payment into their iFAST account

Total potential reward: £200 per customer.

What Is Bacs Direct Credit?

Bacs Direct Credit is the UK payment system commonly used for:

- Salaries
- Pensions
- Government benefits
- Supplier payments

Bacs Direct Debit is widely used for recurring bill and subscription payments.

With the introduction of Bacs Direct Credit, iFAST Global Bank customers can now:

- Receive their salary directly into their account
- Set up Direct Debits for regular payments
- Use their account for everyday banking needs

“Bacs plays a central role in how customers receive their salaries and pay their bills. We know payday is something people genuinely look forward to, and getting paid earlier while earning rewards on top of their salary, makes that moment feel even better,” said Simon Lee, General Manager, Digital Personal Banking, iFAST Global Bank.

With iFAST Global Bank's Multi-Currency Current Account, customers can hold, receive, spend and transfer across nine major currencies: GBP, EUR, USD, SGD, HKD, CNY, JPY, CHF and AED. The account offers interest directly on current account balances, including 2.65% AER (variable) on GBP, 2.25% AER on USD, and 1.0% AER (variable) on EUR[^]. Complemented with the Power Up Your Payday campaign, it simplifies everyday banking while rewarding customers who make iFAST Global Bank their primary banking partner.

For more information, refer to the [Terms and Conditions of the Power Up Your Payday Program](#).

**Customers who switched their salary credit to iFAST Global Bank prior to the campaign launch (1 February 2026) remain eligible. T&Cs apply.*

[^]*Interest rates are variable and subject to change. For up-to-date rates, refer to www.ifastgb.com*

About iFAST Corporation & iFAST Global Bank

iFAST Corporation is a global digital banking and wealth management platform, with assets under administration of S\$31.98 billion as at 31 December 2025. Established in 2000, it operates in Singapore, Hong Kong, Malaysia, China, and the UK. iFAST Global Bank is a fully licensed UK bank, offering multi-currency deposits, payment services, and remittance solutions. Regulated by the Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA), the Bank is a direct member of the Bank of England Faster Payment Scheme, Clearing House Automated Payment System (CHAPS) and SWIFT. iFAST Global Bank is also a member of the Financial Services Compensation Scheme (FSCS) where eligible deposits are protected up to £120,000 for each customer.

iFAST Global Bank was recently recognised as Moneyfacts Highly Commended Best Consumers' Choice 2026. In recognition of its innovative practices in global digital banking services, the Bank was honoured with the "Best Newcomer" award at the British Bank Awards 2025 hosted by the UK's leading financial review platform Smart Money People.

For more information, visit www.ifastgb.com and www.ifastcorp.com

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