

Saible works in collaboration with Griffin to deliver our payment services. Griffin provides the bank accounts and payments infrastructure. Saible provides the technology platform through which you manage these services.

Who are Griffin?

Griffin is a UK bank, authorised by the Prudential Regulation Authority (PRA), and regulated by the PRA and Financial Conduct Authority (FCA). Their firm reference number is 970920. You can learn more about their permissions and regulated activities on the FCA's [Financial Services Register](#).

Who provides your bank account?

Your bank account is provided by Griffin Bank Ltd ("Griffin"). Griffin is responsible for holding your deposits, and executing all payment transactions.

Eligible deposits of up to £120,000 per depositor are covered by the [Financial Services Compensation Scheme](#) (FSCS), the UK's deposit guarantee scheme. Visit Griffin's website to learn more about [deposit protection](#).

What is Saible's role?

Saible Ltd ("Saible") is not a bank or a payment services provider. Saible does not hold your money, operate your account, or execute payments. Instead, Saible provides the technology platform that enables users to:

- Submit payment requests;
- Manage payment instructions related to your project.

How Liquid is Griffin?

Griffin is a technology provider and a bank. Their core business is providing Banking as a Service. Griffin does not directly offer accounts to consumers. Griffin is an infrastructure provider first and foremost, so they only work with other businesses.

This means a lot of their income is fee-based, and they are less reliant than traditional banks on earning net interest income from lending out on-demand deposits. This allows them to take a super prudent approach to managing their liquidity, maintaining fortress levels of high quality liquid assets (HQLAs)¹.

You can find out more about Griffin's policies and approach to managing risks and maintaining capital resources in their [Pillar 3 Disclosures document](#).

How are payments executed?

When you request a payment, Griffin will execute the payment directly from your account.

Regulatory responsibilities

Griffin provides regulated payment services in relation to your account. Saible acts as a technology interface, providing you the platform to manage payments in relation to your construction projects.

For more information please visit <https://griffin.com/about> and <https://saible.co.uk>.

¹ HQLAs are assets that can be quickly converted to cash, even when markets are under stress.