

Direct deposit information

Advantages of direct deposit

- Direct deposit is an optional service, however it is mandatory for refunds over \$25,000,000. If you choose this service, we will deposit the corporation's income tax refund into the corporation's account at a financial institution. If you do not choose this service, we will continue to mail you cheques.
- Direct deposit is a convenient, dependable, and time-saving method of receiving payments.
- There is little risk of direct deposit payments being lost, stolen, or damaged as may happen with cheques.

What conditions apply?

- We will use this authorization only to deposit the corporation's income tax refunds. For other types of refunds, please visit our Web site at www.cra.gc.ca or call us at 1-800-959-5525.
- **You do not have to complete this form every year.** This direct deposit request will remain in effect unless it is cancelled or until you submit a new *Direct Deposit Request Form for Corporations*.
- To cancel the direct deposit service call us at 1-800-959-5525.
- The account must be in the name of the corporation and hold Canadian funds at a financial institution in Canada.
- If the financial institution advises us of a change in the corporation's banking information, we may deposit the refund into the new account.
- If, for any reason, we cannot deposit funds into the account, we may mail you a cheque to the address we have on file.
- If you expect a refund of over \$25,000,000, direct deposit is mandatory, along with registering with the Large Value Transfer Service (LVTS). Contact the nearest Canada Revenue Agency office listed at www.cra.gc.ca/contact to make sure you are registered.