

The federal government has rolled out a new wage subsidy to support employers that are hardest hit by the pandemic, and protect the jobs Canadians depend on.

The subsidy covers 75 per cent of an employee's wages – up to \$847 per week - for employers of all sizes and across all sectors who have suffered a drop in gross revenues of at least 15 per cent in March, and 30 per cent in April and May. This program is in place for a 12-week period, from March 15 to June 6, 2020.

To ensure fast and secure payments, employers can now register business payroll accounts for direct deposit with the CRA through Ladysmith & District Credit Union online banking.

Visit the Government of Canada website for more information regarding the [Canada Emergency Wage Subsidy \(CEWS\)](#).

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## 1. When can I access the CRA direct deposit for businesses service through LDCU?

This service is now available by logging into Ladysmith & District Credit Union online banking.

**Please note:** Applications for the CEWS benefit must be made directly through the CRA. Once you are approved for the CEWS benefit, registering for the CRA direct deposit for businesses service helps ensure your CEWS payment from CRA is quickly and securely deposited into your business payroll account.

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## 2. Who is eligible to enroll for CRA direct deposit for businesses?

To be eligible to enroll in CRA direct deposit for businesses:

- You must have a business account with LDCU that was opened on or before March 1, 2020
- You must have a valid 15-digit business number and a Payroll account (RP)
- The legal name of the business on file with us and your business owner details must match what the CRA has on file, or the direct deposit enrolment may not be successfully processed by CRA

To avoid any discrepancies which could result in rejection by the CRA, the owner of the business can complete the direct deposit registration and can fill in the optional fields for SIN # and DOB as these fields give CRA other criteria to do matching against.

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## 3. What information will I have to provide when I sign up for CRA direct deposit for businesses through LDCU?

Enrolment is completed using (where available) existing member information on-file at LDCU including:

- Business name

- Owner name
- 15-digit business number
- SIN
- Bank account information

Your identity is verified without having to log into the MyCRA website or contacting the CRA directly.

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#### 4. What happens if the enrollment fails?

You can attempt to enroll again in direct deposit with LDCU or via the CRA My Business Account.

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#### 5. What happens if the Business Number is not correctly formatted?

Our enrollment form will not allow for invalid characters to be inputted into the field. The format will be required only to allow 9 numbers, the letters Rr or Pp, and then 4 subsequent numbers. I.e.: 123456789RP0001 or NNNNNNNNNrpNNNN.

If an invalid character is entered, an error message will be displayed.

To avoid any discrepancies, which could result in rejection by the CRA, the owner of the business can complete the direct deposit registration and can fill in the optional fields for SIN # and DOB as these fields give CRA other criteria to do matching against.

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#### 6. What if I don't see the updated bank account information for my business after 48 hours?

Contact the CRA at 1-800-959-5525.

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#### 7. How will the deposit show up in my account?

The deposits will show as being made by the Receiver General. The description on your statement will read *Federal Payment FED*.

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#### 8. What CRA business payments are captured in the direct deposit enrolment through your financial institution?

Our CRA direct deposit for businesses enrollment feature will currently enable direct deposits in support of CEWS which will be paid into your business payroll account. It will not apply to direct deposit requests for the corporation income tax refund and GST sales tax refund at this time.

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#### 9. Can I have the payments go into my USD account?

No, the payments are paid in CAD and must be directed to a CAD account.

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## 10. When can I apply for the Canada Emergency Wage Subsidy (CEWS)?

Eligible members can apply for CEWS through the [Government of Canada](#) website as of April 27, 2020.

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## 11. What about businesses who are unable to bank online or through an app?

The CRA can still issue cheques for CRA business payments. For any questions related to your CEWS payments, please contact the CRA directly at 1-800-959-5525.

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## 12. Does enrolling for direct deposit for my business automatically sign me up for the Canada Emergency Wage Subsidy (CEWS)?

No, this sign up is only for choosing your method of receiving your CEWS payment.

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## 13. I'm already signed up for direct deposit with the Canada Revenue Agency for my payroll account (RP). Do I need to enrol again?

No, you do not need to sign up again. The Canada Revenue Agency will use the account information that you have already provided for your direct deposit payments. You will however need to apply separately for the CEWS payment.

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## 14. I've already signed up for CRA direct deposit with another bank/financial institution. If I sign up again, will it update what I have on file with the CRA?

Yes. The most recent enrolment you complete will become the account on file with the Canada Revenue Agency. Direct deposits for CEWS payments will only be made into one payroll account (RP), at one financial institution.

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## 15. How will I receive my payment if it is \$25 million or more?

If you are expecting a payment of \$25 million or more, you will have to get your payment through the large value transfer system (LVTS). To do this, you have to be enrolled in direct deposit on your payroll account and be registered for the LVTS. If you are not already set up for LVTS, begin the registration process.

**Fraud prevention:** The CRA and LDCU will never send you an email, text or Interac e-transfer to a link asking for your personal information to receive your benefit payment or refund. These are scams and taxpayers should never respond to these fraudulent communications or click on any of the links provided. If you submit multiple requests to update your direct deposit information, the most recent enrolment you complete will become the account on file with the CRA. Direct deposits will only be made into one account, at one financial institution.