
COVID-19: CRA Direct Deposit for Businesses Enrollment

To help employers keep and re-hire workers amidst the challenges posed by the COVID-19 pandemic, the Government of Canada has implemented the [Canada Emergency Wage Subsidy \(CEWS\)](#). The Canada Revenue Agency (CRA) is administering the CEWS on behalf of the Government.

The CRA requires employers to register for direct deposit in order to receive the benefit straight into their business payroll account. With only one-third of Canadian companies currently registered for CRA direct deposit, the CRA estimates it would need to send approximately 4.5 million cheques over the next four weeks, which is unsustainable. To ensure fast and secure payments, employers can now register business payroll accounts for direct deposit with the CRA through their financial institution.

At Ladysmith & District Credit Union (LDCU), we can now offer this enrolment service to business members – ***who have a business account that was opened on or before March 1, 2020*** – with the ability to simply and securely submit their direct deposit enrolment information to the CRA. They can then receive the CEWS payment from CRA quickly and securely into their business payroll account.


To be eligible to enroll in CRA direct deposit for businesses, you must have a valid 15-digit business number and a Payroll account (RP). In addition, 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.

Enrolling for CRA Direct Deposit for businesses does not register you for CEWS. You will need to apply separately through the [Government of Canada's application process](#). If you are approved for CEWS, registering for CRA direct deposit for businesses through us will help you receive their funds faster.

[Read more](#) about how to sign up for CRA Direct Deposit for Businesses today on our website www.ldcu.ca.

LDCU Strong!

Sincerely,



John de Leeuw, CEO
Ladysmith & District Credit Union

