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My Payment

Questions and Answers

Q.1 What is My Payment?

A.1 My Payment is a new payment option that allows individuals and businesses to make payments online, via the Canada Revenue Agency (CRA) Web site.

Q.2 Who can use My Payment?

A.2 You must have access to online banking at a participating Canadian financial institution to use this service.

The My Payment service is offered through Interac® Online (Trade-mark of Interac Inc. Used under license) and is currently available to taxpayers with online banking capabilities at the following financial institutions:

- BMO Bank of Montreal
- Scotiabank
- TD Canada Trust
- RBC Royal Bank

You must have access to sufficient funds, and the transaction total must be within your financial institution's withdrawal limit for online banking.

Q.3 How does My Payment work?

A.3 From the CRA Web site, you enter the amount of your payment and indicate which account the payment is for (this can be done multiple times for multiple accounts). Once you have confirmed your transaction details, you are ready to make an online payment. You select your financial institution from the list provided and continue by logging in to online banking with your usual banking authentication credentials. A transaction receipt with a confirmation number will be displayed. Keep this number for your records.

Q.4 Why should I use My Payment instead of the service provided by my financial institution?

A.4 You will still be able to use your online banking service to make electronic payments, similar to those made to a utility company, for your personal income taxes. However, payments to business revenue lines (payroll accounts, corporation income tax, etc.) are generally not possible from a personal account at a financial institution. These payments have typically required a corporate account, which often has a higher associated fee structure. My Payment will now allow a business owner to send payments online to the CRA from a personal account at a participating financial institution.

Q.5 How is CRA able to offer the My Payment service?

A.5 My Payment is made possible through an agreement between the CRA and Public Works and Government Services Canada, as the Receiver General for Canada. My Payment, using the Receiver General Buy Button and the Interac Online option, will thereby provide debit payment services to taxpayers and businesses.

Q.6 My financial institution isn't offering the My Payment service. Why is that?

A.6 To participate in My Payment, the financial institution must have an agreement with Interac Online, allowing its clients to send money to any merchant/organization currently accepting Interac Online payments.

Q.7 What if my financial institution doesn't allow me to use My Payment?

A.7 Several other methods, including other online banking methods, exist for making payments to the CRA. For more information, go to www.cra.gc.ca/payments.

Q.8 Why should I use My Payment?

A.8 My Payment is a quick, easy, and secure way to send money instantly for payments to the CRA. My Payment simplifies accounting because the transfer is immediate. There is no need to pay early to make sure your payment arrives on time or to monitor your account because of an outstanding cheque.

Q.9 How can I be sure my transfer was successful?

A.9 Immediately after completing the transaction, you can print a receipt with a confirmation number for your records. Keep that number; in the unlikely event that the payment is not reflected in your CRA accounts, a CRA representative can use it to trace your payment.

Q.10 Is My Payment secure?

A.10 The My Payment service is as secure as your existing online banking service. Users of the My Payment service:

- do not need to enter any financial information, card numbers, or login information on the CRA Web site;
- complete their transaction by logging in to their existing online banking service, as they would for any regular financial transaction; and
- can feel secure knowing that no personal information is shared between the CRA and their financial institution.

Q.11 Is there a charge to use My Payment?

A.11 The CRA does not charge any fees to use My Payment. Contact your financial institution to find out about any fees that may apply as part of your regular banking package.

Q.12 What types of remittances can be made using My Payment?

A.12 The following CRA remittance types can be made using this service:

- individual income tax
- child and family benefits repayments
- goods and services tax/harmonized sales tax
- payroll deductions
- corporation income tax
- excise duty
- excise tax
- Air Travellers Security Charge
- softwood lumber products export charge
- Workers' Compensation Board of Nova Scotia payroll remittances
- non-resident withholding tax (Part XIII)

Q.13 If I make my payment outside of regular business hours, on a weekend, or on a statutory holiday, when will my payment be credited?

A.13 Your payment will be credited the following business day.

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