

WHAT IS NEEDED TO USE INTERAC E-TRANSFER

- You must be enrolled in SBI Canada Bank online banking. If not, you can register now through following the link [SBI Canada Bank \(onlinesbiglobal.com\)](http://onlinesbiglobal.com)
- Both sender and receiver must have Canadian bank account like Checking Account /Saving Account /Super saver/ Premium Savings Account
- A valid email ID.

HOW TO PERFORM E-TRANSFER?

1. Add a Recipient:

Login to SBIC Online Banking portal and click Interac e-Transfer menu.

Select Add Recipient and provide the recipient's name, email address and mobile number.

Select a Security Question and provide the Security Answer (you must inform the recipient of the answer to the Security Question using a secure method.

2. Send money following few simple steps:

Login to SBIC Online Banking portal and click Interac e-Transfer menu.

Select the recipient to transfer funds. SBIC online banking will display eligible CAD operative accounts.

Once the transfer is confirmed your account will be debited for the respective amount request

You will receive a notification by email once the money has been accepted and deposited into the recipient's account.

After you send money using Interac e-Transfer, the recipient will receive an email from Interac with instructions on how to deposit the money you have sent. However, if the recipient does not claim fund for 30 days, the transfer will expire. The sender will receive a notice via email with instructions on how to reclaim the funds. If the sender does not reclaim the funds within 30 days of the expiry, the transfer will be automatically cancelled, and the money will be returned to the account that the transfer originated from.

MAXIMUM LIMIT OF SENDING AND RECEIVING FUNDS

Limits type	For Sending	For Receiving
Per transaction	\$2,500	\$10,000
Daily	\$3,000 (daily limit)	\$10,000 (daily limit)

Weekly	\$7,500 (per 7-day period)	\$70,000 (per 7-day period)
Monthly	\$20,000 (per 30-day period)	\$300,000 (per 30-day period)

3. Recipient's process to receive money:

Once the money has been sent the next big step is to receive money which is to be done by the receiver following the simple steps:

- Upon clicking on the link received over email, receiver will be given an option to accept or reject, once the user selects accept, an option will be given to choose the bank to send the fund.
- Select SBI Canada Bank to receive the money and login with SBIC online banking login credentials. After successful login, SBIC online banking session is active.
- View the details and provide the correct answer to the security question (already received from the sender separately)
- Select the account to be credited.

4. Request Money

This feature allows you to request your money that you owed to someone. The recipient will be notified for your money request where he can accept or decline the request to pay the money. To use this feature, you have to log in to SBIC online banking where you can request for money or cancel the money request sent by you.

5. Auto Deposit

With the help of this feature, you can directly deposit money or funds into your Canadian bank account without any security question and answer. All you need to do is to register for 'Interac e-Transfer Auto deposit' through of SBIC and add the email address to be associated with Interac e-Transfer Auto deposit and select the account into which you want funds deposited and accept the acknowledgments.

Still need more information, please [click here](#) to access FAQ's for more details.