

## How To Comply with the Quickbooks Canada Online Payroll FINTRAC Requirement

What is the New Quickbooks Online-FINTRAC Requirement? As your trusted advisors at SB Partners, we strive to deliver the most-up-to-date information to make your business processes seamless. We have outlined steps in this document to help assist with the new QuickBooks and FINTRAC payroll requirements. Please note that some of the content included comes directly from QuickBooks and FINTRAC websites.

As a result of the new FINTRAC regulatory requirements, Intuit is updating certain elements within QuickBooks to ensure products are compliant. To meet FINTRAC guidelines and maintain regulatory compliance, QuickBooks now requires this information from all customers in Canada who use their online payment and payroll services.

Customers who are not fully verified may not be able to process payments or payroll transactions. The deadline for compliance is **March 20, 2025**. The review process will take 7-10 business days. **Don't wait until it is too late!** 



Action required by Mar 20, To continue processing pay Update your info & submit	2025 ments and payroll, we need to verify some information with your QuickBooks account.   Full FINTRAC details	×
_	C quickbooks	
	Submit business info to comply with payments and payroll regulations	
	Hi, In order to comply with updated regulations from the <u>Einancial Transactions and</u> . <u>Reports Analysis Centre of Canada</u> , we need you to submit additional business info through QuickBooks by March 20, 2025 to continue processing payments and payroll. Our records indicate that you have more than one account with one or both of these services. If you miss the deadline, these services will be suspended. To avoid disruption, please provide updated information for the following businesses associated with this email address:	
	For sole proprietors/partnership business types, you will need to provide: <ul> <li>Job Title of the business owner</li> <li>Name and address of all individuals with 25% or more ownership of your business</li> <li>If requested, a government-issued ID to verify identity</li> </ul> For corporations (all of the above, plus):	
	Name and address of all directors     Company/Corporate Profile Report or equivalent <u>Click here to submit in QuickBooks</u> We appreciate your prompt action on this. To learn more about this regulatory     requirement, <u>read this article</u> . If you need support through this process, connect     with a QuickBooks agent <u>here</u> .	
	with a QuickBooks agent <u>here</u> . Thanks, The QuickBooks Team	

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#### What is FINTRAC?

The Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) is Canada's financial intelligence unit and anti-money laundering and anti-terrorist financing supervisor. It has a mandate to facilitate the detection, prevention and deterrence of money laundering and the financing of terrorist activities, while ensuring the protection of personal information under its control. This applies to all Canadian customers using Intuit's money service products, including Payments and Payroll services.

#### What does FINTRAC do?

FINTRAC collects, analyzes and discloses financial information and intelligence on suspected money laundering and terrorist financing activities. It was created as part of a Canadian government initiative to fight money laundering and terrorist financing, both domestically and internationally.

More information can be found about **FINTRAC** here.

#### How will my information be used?

The information will be used to verify business identity in adherence to Canadian regulatory obligations, including:

- Verifying business name and business address
- Verifying names of directors
- Validating non-profit corporation registration status

The first step is to obtain your corporate profile in pdf format. This file will be uploaded to your QuickBooks Online account during the confirmation process.

There are two ways that you can obtain your corporate profile:

- 1. My Ontario Account Ontario Business Registry
  - Government run
  - \$8.00 per report
- 2. Ontario Business Central if you do not have a My Service Ontario account
  - Can be used by all provinces
  - \$50.00 per report
  - "IF" your information is not correct, you will need to file of notice change with the Ontario Business Registry



## **Ontario Business Registry**

Step 1: Login to your My Ontario Account

https://www.ontario.ca/page/ontario-business-registry

You will be redirected to Create/Login to your My Ontario Account. https://signin.ontario.ca/signin/register

#### ServiceOntario

Home > ServiceOntario > Business services

#### **Ontario Business Registry**

The Ontario Business Registry (OBR) allows businesses ar transactions online, including registering, incorporating, a

Log in through My Ontario Account

Federal Business Number: To confirm or request a new Federal Business Number, contact the Number Enquiry Line at 1-800-959-5525. If your Federal Business Number has changed and the ServiceOntario Customer Support Centre at 1-800-361-3223.

ONe-Key is no longer available for access. If you previously logged into your ServiceOntario Acc migrate your account over to My Ontario Account by creating or using an existing My Ontario Account migration.

ou do not have a previous ONe-Key account, you can create a new My Ontario Account to ac

Accessibility

or more help setting up your account, please refer to the My Ontario Account help guide Create/Sign into My Ontario Account

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Privacy

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D	on't have an account? Create Account
	- Ok
	Sign in to My Ontario Account
Email	
Ernan	
	Sign in
	OR
	OR

## **Ontario Business Registry**

**Step 2: Request Profile Report** 

- Go to "Account Homepage"
- Click on Access Ontario Business Registry
- Select "Request Profile Report" from the "Request Search Products" drop-down menu

	My Ontario Account   Log out
Account.homepage	
Account homepage	
Note: For your security, you will be automatically logged out of your	account after 15 minutes of inactivity.
Account homepage View profile   Edit profil   Access	Ontario Business Registry Ontario 😵
	Services Noticeboard
	View Corporation
	Request Search Products ~
	Request Profile Report

## **Ontario Business Registry**

Step 2: Request Profile Report

- Click on "Current Report"
- Enter your email and continue to through the payment process

Request Profile Report		
The Profile Report contains information from the public record for the corporatic partners and addresses, etc.	You will receive a PDF Repo	ort that looks like this
Please select *  Current Report Previous Date		Transaction Number: Report Generated on December 23, 2024, 10:28
Email *	Ontario 😵	Ministry of Public and Business Service Delivery
Confirm Email *	FIX MY BOOKS INC. as of December 23, 2024	
Submits	Act Type Name Ontario Corporation Number (OCN) Governing Jurisdiction Status Date of Incorporation Registered or Head Office Address	Business Corporations Act Ontario Business Corporation FIX MY BOOKS INC. Canada - Ontario Active February 06, 2020 60 Atlantic Avenue, Suite 200, Toronto, Ontario, M6K 1X9, Canada

## **Ontario Business Central**

#### **Step 1: Request Profile Report**

- Visit: <u>https://www.ontariobusinesscentral.ca/forms/corporate-search.php</u>
- Scroll down to the "Corporate Search Order Form"
- Select "Profile Report" from the "What Would You Like to Order?" drop-down
- Ensure you enter your full legal Business name
- Select "Ontario" from the
   "Province/Jurisdiction" drop-down
- Check Profile Report/Corporate Search
- Pay the \$50.00 fee and you should have your report within 30 minutes!

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Docket # (optional)		Reference # (optional)		
*Business Name to be Searched				
I				
Province/Jurisdiction				
Ontario				•
Profile Report/Corport Provides head office address, individ If you aren't sure of the jurisdiction, so	ate Search ual(s) listed for businesses, addre elect where you believe the busin	sses; may provide business activity. ess operates and we'll take care of the rest.		
Gov Fee	Our Fee			
	\$53.90			
\$8.00				
\$8.00 Certificate of Status / 0	Compliance / Good Stand	ling		

## What Information Does Intuit Need From You? (continued)

Depending on your type of business, you may be asked to provide the following information:

#### Sole proprietor:

- Title of the owner
- Government issued ID
- Utility bill

#### **Co-owners/Corporations:**

- Name and address of all individuals with 25% or more ownership in your business Co-owners
- Name and address of all directors if your business is a corporation Corporations
- A current and valid municipal, provincial, territorial or federal government issued document that contains (a) business name and address or (b) business name and director names or (c) business name, address, and directors. These can include:
  - Company/Corporate Profile Report
  - Articles of Incorporation
  - Certificate of Incorporation
  - Business license (unexpired)

## What Information Does Intuit Need From You? (continued)

#### **Not for Profits:**

- Owner title (this should be the title of person that is representing the NPO while completing this process. For example, CEO.)
- Name and address of all individuals with 25% or greater ownership in your business
- Name and address of all directors, if your business is a corporation
- A current and valid municipal, provincial, territorial or federal government issued document that contains (a) business name and address or (b) business name and director names or (c) business name, address, and directors. These can include:
  - Company/Corporate Profile Report
  - Articles of Incorporation
  - Certificate of Incorporation/Registration as a Canadian Nonprofit
  - Business license (unexpired)

## **Uploading Your Business Profile Report**

- Once you have entered the details, the last page will prompt you to upload your profile report
- The upload progress displays at the bottom of the Select to Upload screen once you select the document to upload
- Select Review and finish upon successful upload of all requested documents
- A green check mark displays on the Add Info screen next to the requested documents menu option

**Note:** You may continue to encounter prompts to upload documents for 2-3 business days after having completed the upload process. Feel free to disregard if you have already successfully uploaded your documents. You do not need this again.

On average, once documents are received, Intuit will review and make a decision of approval within 2 business days. Intuit will send you an email with a case number and a link that will allow you to track your application's progress.

## Completing the QuickBooks Verification Process

Intuit will send you an email with a case number and a link. This will take you to an application allowing you to upload your document to the case.

OR

Once you receive the pdf file from the Ontario Business Registry, sign into your Quickbooks Online account. If you are not prompted, click on the link below to complete the verification process.

https://qbo.intuit.com/app/fintrac/payments/additional\_info\_needed



# **Accounting for Our Community**