

Canada Deposit Insurance Corporation

Return of Insured Deposits (RID)

Instructions

2018

Reminder for 2018

- The premium rate assigned to premium categories 1 to 3 have increased for the 2018 premium year as follows:

Premium Categories and Rates		
Score	Premium Category	Premium Rate (basis points % of insured deposits)
		2018
≥ 80	1	7.5
≥ 65 but < 80	2	15.0
≥ 50 but < 65	3	30.0
< 50	4	33.33

- The Regulatory Reporting System (RRS) generates a confirmation of submission. CDIC will contact the member institution only if information in the form is missing or if the RID has not been filed on time.
- Include as an attachment the **Deposit Product List (DPL)**.
- Payment of premiums can be done: by electronic funds transfer (EFT), wire transfer or cheque
- The email address for the member to confirm its wire transfer via e-mail or to communicate with CDIC Accounts Receivable is CDICFinance@cdic.ca.

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General Information

The Return of Insured Deposits (“RID”)

The RID Reporting Form includes the Reconciliation Page, the Return of Insured Deposits Page; the Stratification Page; the Provincial Sales Tax Assessment Page and Certification Pages.

Provincial Sales Taxes

Members should look at where the money is held, and if it is held in branches (or places of business) located in Quebec and / or Ontario, PST becomes payable. The residency of depositors is irrelevant for determining provincial sales taxes calculations.

In the case of online banking (the same rationale applies to brokered deposits), if the head office location of the member is in one of those two provinces, PST applies. If a member is paying the minimum annual premium (i.e. \$5,000, or a lesser amount prorated to the number of days the deposits are insured during the RID year), PST is payable.

Payment of Premiums

Payment of one-half of the premium and one-half of applicable sales tax must be received at CDIC’s head office in Ottawa on or before July 15 of the current year. The second half of the premium and applicable sales tax instalment must be received on or before December 15 of the current year.

Payment may be made by electronic funds transfer (EFT), wire transfer or cheque.

By Cheque:

Canada Deposit Insurance Corporation
50 O’Connor Street
17th Floor
OTTAWA ON K1P 6L2

By EFT - Wire Transfer:

Name of account: Canada Deposit Insurance Corporation
Bank: Royal Bank of Canada
Bank address: 90 Sparks Street, Ottawa ON
Transit number: 00006
SWIFT BIC: ROYCCAT2
Account number: 000031-5

Confirm the wire transfer via e-mail to CDICFinance@cdic.ca or by fax to the attention of CDIC Accounts Receivable at 613-996-1468.

Interest Charges for late payment


CDIC may charge interest on the unpaid amount of any premium not paid on or before the due date. Interest is levied at the rate prescribed pursuant to subsection 161(1) of the *Income Tax Act* plus two percent.

Reporting Form

Completing the Reporting Form

Using the RRS system will allow certain fields in the RID reporting form to be populated automatically with data from the return filed with Office of the Superintendent of Financial Institutions (OSFI).

Where not pre-populated, data must be entered manually in the fields. **All fields must contain data.** Enter “0” (zero) if there is no data to report.

Use the help button «  » on the toolbar for instructions on how to complete specific items on the Reporting.

STEPS

1. **Registration is required** to use RRS. If your institution is already registered to use RRS for OSFI filings, no further registration actions are necessary as you will use your existing RRS credentials. If your institution has not previously registered to use RRS, please contact [Customer Support](#) at CDIC.
2. Select the RID form **from the list of Returns.**
3. Select the **cover page**. **If your institution is provincially incorporated**, check the box next to the question, “Are you a provincially incorporated institution, accepting deposits in **Quebec?**” **If your institution is federally incorporated**, leave it blank.
4. Select the **Reconciliation** page **from the list of pages**. This is the first page that needs to be completed.
5. Navigate from page to page by clicking on the name of the page and from field to field by using the « **Tab** » key or mouse clicks.
6. Click « **Save as draft** » or « **Validate and Save** » on the page, as the case may be. If you get an error message, please verify your form and ensure all fields are filled in.
7. Go to the Attachments Page to attach your **DPL**.
8. Complete the **Certification Pages**. The name of the CFO or other authorized officer’s name **must** be indicated on both pages; otherwise, the Reporting Form cannot be transmitted.

Provincial Institutions

Manually enter the data from your balance sheet directly to the Reconciliation Page.

NOTE¹

- The message “**This information is mandatory**” displayed on a page indicates that data is missing for one or more fields. In order to submit the Reporting Form, all fields **must** contain data. Enter “0” (zero) if there is no data to report.

NOTE²

- All members are required under the CDIC Act to file a RID reporting form. The Deposit Insurance Information By-law (DIIB) requires that members submit their **DPL**. The DPL must reach CDIC’s head office on or before July 15 of the filing year.

To submit your **DPL electronically** along with the RID Reporting Form:

1. Click on the « **Attach a file** » button.
 2. Choose the directory where your **DPL** is stored.
 3. Highlight the file and click « **Open** ».
 4. On the following line attach any other documents you may wish to forward to CDIC **with** your submission. You may write a description of the attached file under the Attachment Description field.
- If you do not file the **DPL** electronically with the RID reporting form, submit it in hard copy or by email to Liliana Chiroque, Compliance Officer at lchiroque@cdic.ca or members@cdidc.ca. You must however ensure that the **DPL** reaches CDIC’s head office on or before July 15 of the filing year.

Submitting the Reporting Form

Once the Form is completed and certified,

1. **Validate and save** all pages
2. Click on the **tab “Submission”** at the top. Pick **“submit return”** and follow the **instructions**. It will allow you to submit your completed Reporting Form (DPAP) immediately to CDIC.
3. The Regulatory Reporting System (RRS) generates a confirmation of submission. This notice **will replace the confirmation** of receipt usually issued by CDIC in prior years. CDIC will contact the member institution only if information in the form is missing or if the RID has not been filed on time.

NOTE

If you get an error message, please verify your form and ensure all fields are filled in. **All fields must contain data.** The member must enter “0” (zero) if there is no data to report.

Customer Support

Questions relating to the **filing requirements** **Technical questions** may be directed to:
may be directed to:

Liliana Chiroque
Compliance Officer, Insurance
613-947-0256
Email: lchiroque@cdic.ca

Sang Hwa Lee
Compliance and By-law Analyst,
Insurance
613-943-1976
Email: slee@cdic.ca

or

Emiel van der Velden
Director, Insurance
613-943-2773
Email: evandervelden@cdic.ca

With a copy to members@cdic.ca

Mailing Address

50 O'Connor Street
17th Floor
OTTAWA ON K1P 6L2