

Canadian Comedian's Guide to SoundExchange's International Direct Deposit

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Part 1: Getting Started

Why bother?

Before this service was offered, if you were owed royalties by SoundExchange you would be mailed a physical cheque once a quarter (every 3 months). This involved you having to wait for the cheque to arrive by mail and for you to deposit the cheque at an ATM or teller. The money may have then been put on hold by your bank (i.e. can't spend it) for some time while they verified it with the US bank.

Filling out and submitting this form will allow you to receive SoundExchange royalty payments as direct deposits to your Canadian chequing account.

Benefits of this include:

- Royalty payments will be made monthly (rather than every 3 months)
- Deposits will still be paid in US Dollars but deposited in Canadian dollars (so you still benefit from the exchange rate)
- Reduces the time funds are on hold, so you have access to the money right away (though check with your specific bank)


The goal of this document is to make it as easy for you to fill out this form as possible.

Before you Start:

1. Register with SoundExchange
2. Have a chequing account with a Canadian bank. Savings accounts will not work. Unfortunately, Tangerine Chequing does not work with international direct deposit. Other online banks may have the same problem.

Part 2: Update Payment Information

1. Login to SoundExchange
2. Click "Edit Info"



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Here's the latest on the (1) SoundExchange registrants currently active in your profile:

Click the button to download all your statements for SoundExchange's current distribution. [Download Sep 2023](#)

Registrant	Status	Last Payment (\$)	Last Statement Date	Account Settings	Membership Status
Craig Fay	Active	<input type="text"/>	September 2023	Edit Info	Fully Enrolled

3. Scroll down to the section labelled "Payment Information" and click "Request Payment Method Update"

Payment Information

Payment Method

Banking Country

Currency

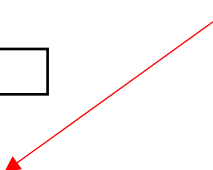
SWIFT Code

Account #

[Show Full #](#)

Bank ID

[Request Payment Method Update](#)



4. Select “International Direct Deposit” and “Canada”

To make changes to your payment information, select one of the payment methods in the drop down menu below.

Requested Payment Method*	International Direct Deposit
Banking Country*	Canada (Currency: \$ CAD)

5. Provide your Banking Information. See below for more information on each field.

Please enter your International bank information below. The name on your bank account must match the Registrant name exactly.

Bank Name*	Bank Name
Account Number* ?	Account Number
Bank Swift Code* ?	Bank Swift Code
Bank ID* ?	Bank ID
Bank Street Address*	Bank Street Address
Bank City*	Bank City
Bank Country*	Canada - CAN ✓
Bank Province*	Please Select a Province
Bank Postal Code*	Bank Postal Code

*Required

Account Number

This is the account number of YOUR chequing account. Just in case you were thinking of some other account.

Bank Swift Code

This is a code used by banks to facilitate international wire transfers. SoundExchange needs this information to know what bank to send it to. This is different from institution / routing numbers you may have used to set up direct deposit with a job.

They can generally be found by Googling your bank name + swift code but I have compiled them here for your convenience.

TD: TDOMCATTOR

As per [TD Website](#)

BMO: BOFMCAM2

As per [BMO Website](#)

CIBC: CIBCCATT

As per [CIBC Website](#)

RBC: ROYCCAT2

As per [RBC Website](#)

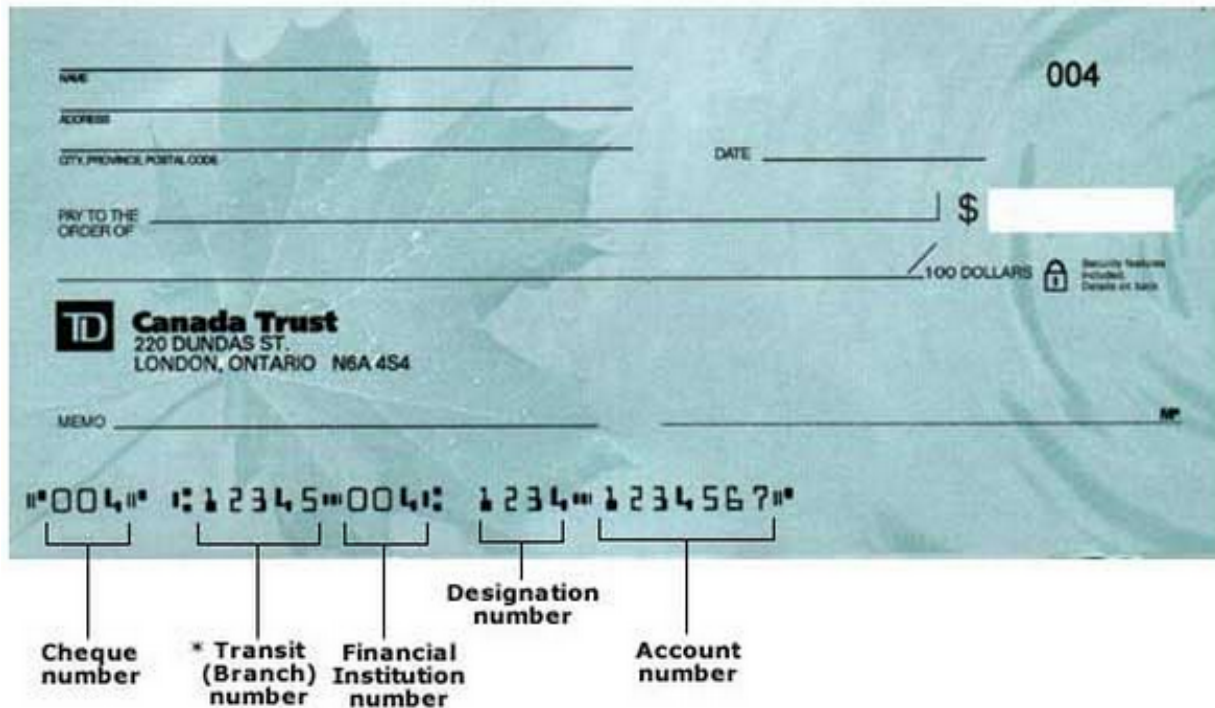
Scotia Bank: Every Scotiabank branch has a unique SWIFT code. To make sure that you're using the correct SWIFT for your needs, call or visit your [Scotiabank home branch](#).

Tangerine: Does not have SWIFT code. International direct deposit is not possible.

Bank ID (Institution # + Transit Number #)

This information is what you normally provide to an employer who is setting up direct deposit when you give them a void cheque. It should be available on online banking under account info. It can also be read off cheques if you have them.

Here they want the Institution Number and the Transit Number combined in order shown (Institution # + Transit #) which is different than how it appears on the cheque. See below for a sample cheque, typical of Canadian banks.



Bank Address

If you have an address for your local branch you can use this, or you could use the address of your bank's head office.

6. Hit "Next"
7. You will be directed to "DocuSign" to electronically sign a document verifying the change to your payment method. Simply click on the part where it says "sign", choose a signature and hit submit.
8. Congratulations you've done it!