

Canadian Business Bank Account Checklist

For foreign founders and Canadian companies · Updated 20 August 2026

An address is one requirement, not an approval. The institution separately verifies the company, owners, identity, tax residence, activity and source of funds. A registered or mailing address is not automatically a genuine operating address.

1. Define the address role

ROLE	WHAT IT PROVES
Registered address	Official company-registry address.
Mailing address	Where correspondence is received.
Operating / trading address	Where the business genuinely works or delivers services.
Personal residential address	Where an owner lives; usually verified separately.

Do not describe a coworking address as the operating address unless people in the business genuinely work or operate there.

2. Build the company file

- ☐ Certificate and articles of incorporation or registration
- ☐ Current registry extract showing the exact legal name and address
- ☐ CRA Business Number correspondence, when applicable
- ☐ Signed and countersigned address or premises agreement
- ☐ Government photo ID for every signing authority
- ☐ Names, dates of birth, addresses and occupations of directors
- ☐ Ownership chart and details for every owner holding 25% or more
- ☐ Board resolution or authorization when the applicant is not a director
- ☐ Separate personal residential proof for each person when requested
- ☐ Business description, website, expected volumes and source of funds
- ☐ Foreign tax-residency self-certification and foreign TINs
- ☐ Originals, certified copies or translations as the institution specifies

Five-field match

- ☐ Legal name ☐ Civic address ☐ Mailbox/unit ☐ Issue date ☐ Signer names

3. Call before you apply

1. Do you open business accounts for a Canadian corporation whose owners live in [country]?
2. Must every signing officer attend a Canadian branch?
3. Which foreign passports and secondary IDs are accepted?
4. Do you accept certified copies or remote identity verification?
5. What documents prove the business civic or registered address?
6. Is a current signed coworking agreement accepted for that address role?
7. Do you separately require proof of the genuine operating location?
8. Do you separately require each owner's residential address proof?
9. Must the company already have an NEQ and CRA Business Number?
10. Can the account be activated before the owner travels to Canada?

2727 Coworking provides a real Montreal civic address and can issue a signed agreement naming the subscriber, full address, private mailbox number and effective date. If a bank or payment platform rejects the address within 30 days, 2727 refunds the first month on proof of rejection. This does not guarantee account approval.

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