Client onboarding checklist

Canada edition

Work through the groups in order. Replace [bracketed] items with your own. Group 2 applies in full only when the engagement includes a FINTRAC triggering activity.

1. BEFORE YOU ACCEPT

- [ ] Run a conflict check on the client, its shareholders and related corporations
- [ ] Write down the scope you are quoting for, and what is excluded
- [ ] Agree the fee, how it is billed and what triggers a change
- [ ] The client's written permission to contact the predecessor accountant
  CPA Ontario's Rule 302.1 requires a successor to communicate with the predecessor before accepting. Check your own province's code for its version.
- [ ] Your written request to the predecessor for the prior-year statements and returns
  The predecessor must supply reasonable information on a written request, and transfer client property promptly.
- [ ] Confirm the work is within your competence and capacity this season

2. FINTRAC AND IDENTITY

- [ ] Decide whether the engagement includes a FINTRAC triggering activity
  Receiving or paying funds, buying or selling property or a business, or transferring funds or securities for the client triggers the obligations. Audit, review and compilation work does not.
- [ ] If it does, verify identity before you receive $3,000 or more for an individual
  For a corporation or other entity, verification is due within 30 days of receiving the funds.
- [ ] A government-issued photo ID, a credit file, or two sources under the dual-process method
- [ ] For a corporation, its beneficial owners and the confirmation you took
- [ ] A politically exposed person or head of international organization determination
- [ ] Record which method you used, when, and who did it

3. THE ENGAGEMENT LETTER

- [ ] An engagement letter for each corporation, trust and individual you act for
- [ ] Scope, exclusions, fees, client responsibilities and how the engagement ends
- [ ] The client's signature on the letter before work begins
  Use your own signing provider or wet ink, and keep the signed copy with the client's file.

- [ ] Your privacy notice, and the client's consent to how you will use their information

4. AUTHORIZATION WITH THE CRA

- [ ] Submit an authorization request in Represent a Client, using your RepID or BN
  The client confirms it in My Account, or in My Business Account for a business. Until they do, you have no online access.
- [ ] Choose Level 1 (view only) or Level 2 (view and make certain changes)
- [ ] Form AUT-01 only if you also need access by phone, mail, fax or in person
  AUT-01 authorizes offline access only. It does not give you online access to the client's account.
- [ ] Each program account you need, such as corporate income tax, GST/HST and payroll
- [ ] Provincial authorization where you will deal with a provincial tax ministry

5. ACCESS TO SYSTEMS

- [ ] Accountant access to the ledger software, not the owner's login
- [ ] Read-only access to bank and credit card accounts, or the monthly statements
- [ ] Access to the payroll provider, or its reports each pay period
- [ ] Where the client's ledger software stores the books
  The CRA expects records kept in Canada unless it gives written permission, and electronic records held abroad do not count.
- [ ] A record of every login the client has granted you, to revoke when you part

6. THE PRIOR-YEAR FILE AND OPENING DOCUMENTS

- [ ] The last two years of T1 or T2 returns, with GIFI and all schedules
- [ ] Notices of assessment and reassessment for the last three years
- [ ] The CCA schedule and the undepreciated capital cost by class
- [ ] Last year's financial statements and the closing trial balance
- [ ] Loss carryforwards, the capital dividend account and RDTOH balances
- [ ] The minute book, articles and any shareholder agreement

7. COMMUNICATION AND PORTAL SET-UP

- [ ] A client portal login for each person who will send or receive documents

- [ ] Agree how documents will travel, and that SINs will not go by email
- [ ] One named contact on each side, and a backup
- [ ] Where the client's documents will be stored, and who at your firm can see them

8. THE FIRST DEADLINES

- [ ] The T2 filing date, six months after the corporation's year end
- [ ] The balance-due date, two or three months after year end depending on the corporation
- [ ] Instalments due March 15, June 15, September 15 and December 15, if required
- [ ] The GST/HST return and payment for the current reporting period
- [ ] April 30 for T1 returns and balances, or June 15 filing for self-employed individuals

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