

E- Transfers

Interac e-Transfer is a fast, secure, and convenient way for anyone with an email address or a mobile phone number and a Canadian bank or participating credit union account to send and receive money. The sender does not need to know the recipient's institution or account information. Recipients are notified by email and/or text message when a transfer has been sent, and participating financial institutions transfer the funds using established and secure banking procedures. Interac e-Transfers can be conducted using online banking or mobile web banking.

Is it safe?

With Interac e-Transfers, your money never actually travels by email. Email is only used to notify the recipient and to provide them with instructions on how to deposit the funds. OMISTA Credit Union (through Central 1) and the recipient's financial institution transfer the funds using established and secure banking procedures.

To use E-Transfers - Login to online banking and click on the Transfer tab

To view the list of participating financial institutions, visit: http://www.interac.ca/consumers/productsandservices_of_eTransfer_list.php

How long does it take to receive money by email?

It can take up to 30 minutes or longer for an Interac e-Transfer to arrive at a recipient's email address or mobile phone number. The amount of time depends on internet connectivity, including the recipient's email system. The money is withdrawn from your account immediately.

How much does it cost to send an Interac e-Transfer?

A non-refundable fee of \$1.50 (as of January 1, 2013) is withdrawn immediately from your account when you elect to send an Interac e-Transfer. We do not charge a fee to receive an Interac e-Transfer, but other financial institutions may.

Can I send money by email to someone outside of Canada?

Money sent by email must be in Canadian dollars and it must be deposited into a Canadian account. You cannot send money by email to someone who does not have a Canadian account and online banking access at their financial institution.

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