

Business payment methods

Feature	Interac e-Transfer for Business	EFT (Electronic Funds Transfer) – Direct Deposit	ACH (Automated Clearing House)	Global Money Transfer	Wire Payments
Digital platform	<ul style="list-style-type: none"> CIBC SmartBanking for Business CIBC Online Banking (reduced payment amounts for single signatory companies) 	<ul style="list-style-type: none"> CIBC SmartBanking for Business 	<ul style="list-style-type: none"> CIBC SmartBanking for Business 	<ul style="list-style-type: none"> CIBC Online Banking / Mobile Banking App 	<ul style="list-style-type: none"> CIBC SmartBanking for Business
Cost to send	<ul style="list-style-type: none"> \$1.50 per transaction <p>Note: most CIBC Business Operating Accounts offer free eTransfer transactions as part of the account</p>	<ul style="list-style-type: none"> One-time or recurring: \$2 per transaction Bulk payments: \$39 per month, \$12 per file plus \$0.14 per transaction 	<ul style="list-style-type: none"> \$10 per payment A one-time setup fee of \$350 US per originator also applies 	<ul style="list-style-type: none"> \$0, foreign exchange rates apply (preferred rates as a CIBC business client) 	<ul style="list-style-type: none"> \$20.00 per payment through SmartBanking \$30-\$80 per payment when initiated at a banking centre
Cost to receive	<ul style="list-style-type: none"> Account transaction fees may apply 	<ul style="list-style-type: none"> Account transaction fees may apply 	<ul style="list-style-type: none"> Account transaction fees may apply 	<ul style="list-style-type: none"> Account transaction fees may apply 	<ul style="list-style-type: none"> \$15 per payment for CAD and USD \$15 CAD for all other currencies Other fees may apply
Available currencies	<ul style="list-style-type: none"> CAD only 	<ul style="list-style-type: none"> CAD to CAD accounts USD to USD accounts 	<ul style="list-style-type: none"> USD to USD accounts 	<ul style="list-style-type: none"> Recipients will receive the funds in their local currency 	<ul style="list-style-type: none"> CAD, USD, and most major currencies
Available countries	<ul style="list-style-type: none"> Canada only 	<ul style="list-style-type: none"> Canada only 	<ul style="list-style-type: none"> Between Canada and the U.S. only 	<ul style="list-style-type: none"> Over 120 countries 	<ul style="list-style-type: none"> Anywhere in the world

Feature	Interac e-Transfer for Business	EFT (Electronic Funds Transfer) – Direct Deposit	ACH (Automated Clearing House)	Global Money Transfer	Wire Payments
Maximum amount per payment	<ul style="list-style-type: none"> Up to \$25,000 in SmartBanking 	<ul style="list-style-type: none"> Based on your available funds and settlement limit, up to \$99,999,999.99 	<ul style="list-style-type: none"> Based on your available funds and settlement limit, up to \$99,999,999.99 	<ul style="list-style-type: none"> Minimum \$100 CAD up to \$50,000 for most countries Certain countries subject to different maximum limit per transaction 	<ul style="list-style-type: none"> Based on your available funds and settlement limit, up to \$99,999,999.99
Maximum daily limit	<ul style="list-style-type: none"> \$300,000, can be removed upon request 	<ul style="list-style-type: none"> Based on your available funds and settlement limit, up to \$99,999,999.99 	<ul style="list-style-type: none"> Based on your available funds and settlement limit, up to \$99,999,999.99 	<ul style="list-style-type: none"> \$80,000 	<ul style="list-style-type: none"> Based on your available funds and settlement limit, up to \$99,999,999.99
Domestic processing time	<ul style="list-style-type: none"> Real-time autodeposit 	<ul style="list-style-type: none"> Same day to up to 2 business days 	<ul style="list-style-type: none"> 2 business days 	<ul style="list-style-type: none"> Typically within 24 hours 	<ul style="list-style-type: none"> Same day processing in North America
International processing time	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> Typically within 24 hours 	<ul style="list-style-type: none"> Within 2 business days for Non-USD foreign currency payments
Recurring payments	<ul style="list-style-type: none"> No 	<ul style="list-style-type: none"> Yes 	<ul style="list-style-type: none"> Yes 	<ul style="list-style-type: none"> Yes 	<ul style="list-style-type: none"> Yes
Bulk payments	<ul style="list-style-type: none"> For commercial banking clients only 	<ul style="list-style-type: none"> Yes 	<ul style="list-style-type: none"> Yes 	<ul style="list-style-type: none"> No 	<ul style="list-style-type: none"> Yes
Future-dated payments	<ul style="list-style-type: none"> Yes – up to 100 days in advance 	<ul style="list-style-type: none"> Yes – up to 100 days in advance 	<ul style="list-style-type: none"> Yes – up to 100 days in advance 	<ul style="list-style-type: none"> No 	<ul style="list-style-type: none"> Yes – up to 100 days in advance
Recall / Trace / Cancel payments	<ul style="list-style-type: none"> Cancel - \$3.50 per transaction <p>Note: once the funds are deposited into the recipient's account, the transaction can't be cancelled</p>	<ul style="list-style-type: none"> Recall/Cancel - \$6 per transaction Trace \$10 per transaction 	<ul style="list-style-type: none"> Recall/Cancel - \$25 per transaction 	<ul style="list-style-type: none"> Yes – no cost 	<ul style="list-style-type: none"> Yes - \$35.00 per payment
Payment tracking	<ul style="list-style-type: none"> Unique reference number 	<ul style="list-style-type: none"> Unique reference number 	<ul style="list-style-type: none"> Unique reference number 	<ul style="list-style-type: none"> Unique reference number 	<ul style="list-style-type: none"> Unique reference number

Source : cibc.com/business, cibc.com/cashmanagement, cibc.com/gmtforbusiness