
Simplii Financial first Canadian banking brand to enable international students and newcomers to set up banking before moving to Canada



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Simplii Financial →

Sep 16, 2021, 07:00 ET

Digital identity verification now available for both international and domestic clients

TORONTO, Sept. 16, 2021 /CNW/ - In a Canadian first, today Simplii Financial™ announced digital identity verification enabling both international and domestic clients to open accounts completely digitally. Soon-to-be Canadian residents can use their international ID to conveniently set up their banking with Simplii Financial in a matter of minutes, prior to their arrival in the country.

With digital identity verification, international students and newcomers to Canada can receive real-time authentication and will no longer need a manual review of their documentation, which can take up to three days. The majority of these clients will be able to open their deposit accounts while still overseas, enabling them to transfer funds before their move, for a smoother transition to Canada.

"Moving to a new country is a significant undertaking, and by choosing Simplii Financial for their banking needs, new clients can check off an important task on their to-do list, ahead of their arrival," said Vineet Malhotra, Head, Simplii Financial. "Simplii's new digital identity verification offering is yet another way we're living up to our promise of simplifying the banking experience for all Canadians, international students, and newcomers to Canada."

How it works

Using AI-based document verification and biometric technology, Simplii Financial can now set up and remotely verify the identity of all international and domestic clients, meaning new clients can digitally open an account with no requirement to go into a physical location, such as a banking centre or Canada Post location.

To set up an account using digital identity verification, new clients will need:

1. Passport or Canadian driver's licence for domestic clients
2. Passport, driver's licence, national ID card, tax ID card, voter ID card or another approved identity document, for international clients
3. Photo selfie

The latest updates for Simplii clients

As a direct financial services brand, Simplii continues to build and develop innovative digital, and product and service offerings. Recent updates include:

- The Simplii Financial Cash Back Visa Card, offering premium rewards with no fees, is now available to non-Simplii account holders;
- Simplii clients can now transfer USD to 62 countries, with recent Global Money Transfer enhancements;
- And Simplii's International Student Banking Offer, in collaboration with the Government of Canada, now offers seamless bank account opening and documentation to support student permit applications prior to arrival in Canada.

Simplii Financial also offers credit card applications with a limit of up to \$10,000 with no Canadian credit history, to further support newcomers through its New to Canada Program.

About Simplii Financial[™]

Simplii Financial is committed to delivering simple, straightforward banking. With a fully mobile experience, nearly 1.8 million clients enjoy no-fee daily banking with no minimum balance and high interest savings rates. In the 2020 Ipsos Financial Service Excellence study, Simplii was an award winner for Online and Mobile Banking Excellence among all financial institutions in Canada. Simplii delivers a simple and easy way to bank with 24/7 access to online, mobile and telephone banking as well as access to one of the largest national ATM networks through CIBC. For more information about Simplii Financial please visit www.simplii.com or by following on Twitter @SimpliiFin, Instagram @SimpliiFin or on Facebook.

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