

# Wise Launches Interac e-Transfer® Autodeposit Feature for Personal Canadian Customers

*New offering helps meet Canadians' demand for simple, fast and convenient payments*

Today, Wise has launched its *Interac* e-Transfer® Autodeposit feature to Canadians, building a new and more convenient way to receive money in a Canadian Wise Account. In collaboration with Peoples Trust Company, part of Peoples Group, personal account customers can now activate their CAD Wise balance to receive money via *Interac*®.

With *Interac* e-Transfer® Autodeposit being a common form of receiving payments for Canadians, and *Interac*® being a widely used payment system for CAD, this new offering is building on Wise's existing features for Canadian customers. It also meets the needs of Canadians looking for convenient ways to transfer and receive money from friends and family, solving an ongoing pain point in the market.

"We're excited to continue making our products feel even more local for Canadians and this new option of auto deposit from *Interac*® just does that," said Ankita D'Mello, Senior Product Manager at Wise. "At Wise, we are always listening to customer feedback and our Canadian users have been asking for a simple, fast and convenient way to receive payments from friends and family. With *Interac* e-Transfer® Autodeposit now live, our Canadian customers can better utilize their Wise Account for more of their financial needs."

More information on how to use *Interac* e-Transfer® Autodeposit:

1. To receive money with *Interac*<sup>®</sup>, you'll first need to [open a CAD Balance](#) and get account details.
2. Click on your CAD Balance on the web — it's not available on mobile at the moment.
3. Click Receive > Receive with *Interac*<sup>®</sup>.
4. Select Register email with *Interac*<sup>®</sup>.
5. You'll receive an email from *Interac*<sup>®</sup> to complete your registration. You'll then receive a confirmation email that your *Interac*<sup>®</sup> account is registered with Peoples Trust Company, our banking partner.
6. When your payers send money to your registered *Interac*<sup>®</sup> email address, you'll receive it into your Wise Account.
7. *Interac*<sup>®</sup> payments can be received 24/7 within 10 to 20 minutes including on weekends and bank holidays\*\*

*Interac* e-Transfer<sup>®</sup> Autodeposit builds on Wise's latest offerings tailored to meet the needs of Canadians, including:

- ***Interac*<sup>®</sup> e-Transfer Request Money Feature:** In August 2022, Wise rolled out the [Interac<sup>®</sup> e-Transfer Request Money Feature](#), a new, more convenient way Canadians can move money into their Wise accounts using their email address or mobile number with money typically available within 30 minutes.
- **Auto Conversions:** In March 2022, Canadians were introduced to a new way to save on a more favourable exchange rate through [Auto Conversions](#). Set your desired exchange rate and Wise will convert your money for you when your desired rate is met in the market.
- **Wise Card:** In November 2021, Canadians were introduced to the [Wise card](#). A card that is up to 3x cheaper than banks for spending abroad, giving consumers and businesses the ability to spend in USD and foreign currencies without foreign transaction fees and the usual bad exchange rates that banks may charge.
- ***Interac*<sup>®</sup> e-Transfer Payouts:** As part of Wise's commitment to meeting the local needs of Canadians, Wise has already allowed customers who receive money into their Wise account to move funds out of Wise to another Canadian account using *Interac*<sup>®</sup>.

To learn more about Wise and its universal account visit <https://wise.com/ca>.

\**Interac*<sup>®</sup>, *Interac e-Transfer*<sup>®</sup>, and the *Interac*<sup>®</sup> logo are registered trademarks of Interac Corp. Used under license.

*\*\*Transaction speed claimed depends on individual circumstances and may not be available for all transactions.*

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ORIGINAL URL

<https://newsroom.wise.com/en-NAM/226586-wise-launches-interac-e-transfer-autodeposit-feature-for-personal-canadian-customers>

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ABOUT WISE

Wise is a global technology company, building the best way to move money around the world. With the Wise account people and businesses can hold over 50 currencies, move money between countries and spend money abroad. Large companies and banks use Wise technology too; an entirely new cross-border payments network that will one day power money without borders for everyone, everywhere. However you use the platform, Wise is on a mission to make your life easier and save you money.

Co-founded by Kristo Käärmann and Taavet Hinrikus, Wise launched in 2011 under its original name TransferWise. It is one of the world's fastest growing, profitable technology companies and is listed on the London Stock Exchange under the ticker, WISE.

16 million people and businesses use Wise globally, which processes £9 billion in cross-border transactions every month, saving customers around £1.5 billion a year.



Wise