

HAMILTON ROSENTHAL

CHARTERED PROFESSIONAL ACCOUNTANTS LLP



COMPROMISED CRA “MY ACCOUNT”

We have been made aware of instances where individuals have had their personal CRA “My Account” compromised. The hacker finds access to their “My Account” and enters their own Direct Deposit information into the profile personal information. Since the *Canada Emergency Response Benefit (CERB)* application process requires no substantiation/proof of the requirements being met, funds were Directly Deposited into the hacker’s bank account.

We hope that you take this opportunity to be mindful of how important it is to continuously and closely monitor all your financial information and transactions. CRA “My Account”, bank accounts, credit cards, investments accounts, and anything with privy to your Social Insurance Number are preyed upon by hackers.

For your added protection, we have a link to our Secure Portal on our website www.hamrose.com where all of your confidential information with us can be stored (*for up to three years*) and information can be uploaded and /or downloaded through our Portal. If you are not already using our Portal, please email us to let us know. We will be happy to assist you in getting you set up.

CANADA EMERGENCY WAGE SUBSIDY (CEWS) – EXTENSION

The CEWS program was initially to end June 6th. The government recently announced an extension to this program to August 29 comprising 3 additional periods:

- June 7 to July 4,
- July 5 to August 1
- August 2 to August 29.

CRA has confirmed that employers must show a 30% decline in revenue to qualify for the first of these additional periods (June 7 to July 4). CRA also noted that further changes, including revenue threshold requirements, would only commence for the last 2 claim periods.

CANADA EMERGENCY RESPONSE BENEFIT (CERB) – EXTENSION

The CERB program application process was started April 6, 2020 and was initially to end the first week of July after 16 weeks and a maximum subsidy of \$8,000 per person.

The government recently announced an extension to this program by a further 8 weeks providing a maximum subsidy of \$12,000 per person.