

Settlement Funds

You must submit proof that you have funds that will support your household during your employment search after you arrive. The minimum amount required for your application is based on the size of your family, as listed in the table below.

Number of Persons in Household Funds Required (in Canadian dollars)

One person	\$12,475
Two people	\$15,531
Three people	\$19,093
Four people	\$23,181
Five people	\$26,292
Six people	\$29,652
Seven people	\$33,014

Proof of funds must be attached to your application. They must:

- be official letters, official statements, and/or certificates from one or more financial institutions.
- have been maintained at least 3 months prior to submitting your application and maintained throughout the entire immigration process.
- be in the name of the principal applicant and/or spouse only.

Fund statements must show a detailed transaction history for at least three months before the date your SINP application is submitted and must include the type of currency, fund holder's name, contact information of the financial institution, account numbers, transactions and balances.

All documents not issued in English or French must be accompanied by a certified translation.

To determine whether settlement funds are sufficient, the account must show that when the account was at its lowest amount, it met the settlement requirement for the size of the household.

The following funds will be accepted:

- Personal chequing or savings accounts
- Bonds
- Cash value life insurance

- Guaranteed Investment Certificate (GICs) or Certificates of Deposit
- Mutual Funds
- Provident Funds (an official letter from the provident fund organization indicating the amount of funds that are accessible is required)
- Registered Retirement Savings Plans (RRSPs)
- Stocks
- Tax Free Savings Accounts (TFSAs)
- Term deposits and time deposits (must be valid at the time of application and remain valid throughout the entire application process)
- Treasury Bills

Debentures, credit cards, lines of credit, gold, cash, property or businesses are not accepted as settlement funds.