Departure Checklist: Leaving Canada Permanently

1. Cancel Your Secondary Ties to Canada

- [ ] **Health Card:**
  Call Service Ontario at 1-866-532-316 or visit **this page** to cancel your card.

- [ ] **Bank Accounts:**
  You can only keep one Canadian bank account. Close others and inform your bank about your departure

- [ ] **Credit Cards:**
  You can only keep one Canadian credit card. Close or transfer others.

- [ ] **Storage Locker:**
  Cancel any storage unit rental agreements

- [ ] **Vehicle Insurance:**
  Contact your insurance provider to cancel or transfer your coverage

- [ ] **Vehicle:**
  Sell your vehicle or transfer ownership to a family member

- [ ] **Telephone Number:**
  Cancel or transfer your Canadian phone number.

- [ ] **Personal Possessions:**
  Decide what to do with your clothes, furniture, etc. (sell, donate, or store).

- [ ] **Pets:**
  Make arrangements for your pets (transportation, vet care, etc.).

- [ ] **Mailing Address:**
  Update your address with the Canada Revenue Agency (CRA) and Service Canada to your new foreign address. **Change your address online here.**

2. Cancel Your Primary Ties to Canada

madan CPA

- [ ] **Spouse and Dependents:**
  Ensure your spouse and dependents leave Canada with you

- [ ] **Real Estate:**
  - **Sell your home** or arrange to **rent it out**.
  - Complete **Form T2091** and **Schedule 3** if you convert your primary residence to a rental property.

3. Financial Assets

- [ ] **Tax-Free Savings Account (TFSA):**
  Stop contributing to your TFSA (contributions after becoming a non-resident may incur penalties).

- [ ] **Registered Education Savings Plan (RESP):**
  Stop contributing to your RESP.

- [ ] **Home Buyers' Plan (HBP) / Life Long Learning Plan (LLP):**
  Repay any outstanding balance within 60 days of departure.

- [ ] **Inform Your Financial Institutions:**
  Notify your banks and financial institutions of your non-resident status. Complete **Form NR301** and submit it to your bank. Download NR301 here.

- [ ] **Pensions:**
  - Complete **Form NR5** and submit it to the Canada Revenue Agency (CRA). Download NR5 here.
  - Inform Service Canada of your departure date (call 1-613-957-1954).

- [ ] **Corporate Savings (for incorporated business owners):**
  - Pay a **final dividend** to reduce your corporation's retained earnings to $0 to avoid departure tax.

4. Real Estate Assets (if applicable)

- [ ] **Change of Use for Primary Residence:**
  If you are changing the use of your primary residence to a rental property, complete **Form T2091** and **Schedule 3.**

- [ ] **Rental Income:**
  - Apply for a non-resident remitter number if you plan to collect rental income. More information here.

- [ ] **Appoint an Agent:**
  Optionally, you can complete **Form NR6** to reduce withholding tax on rental income. Download NR6 here.

- [ ] **Real Estate Valuation:**
  Hire a certified appraiser or realtor to determine the fair market value of your real estate assets as of your departure date.

Additional Notes

- Keep copies of all forms you submit to the CRA or financial institutions.
- Double-check any provincial-specific requirements for your departure (e.g., Ontario health card, vehicle registration).
- Review any tax obligations with a professional, especially regarding your assets and investments.

Summary of Key Forms

- **Form T2091 & Schedule 3:** For primary residence change of use.
- **Form NR301:** For informing your financial institution of your non-resident status.
- **Form NR5:** For pensioners to inform CRA.
- **Form NR6:** For reducing withholding tax on rental income.