NEW CANADIAN ENGLISH · PHRASEBOOK · LESSON 3

Opening a Bank Account

Sam has a new job and needs a bank account. Learn what ID to bring, the difference between chequing and savings, and how to ask about fees, your debit card and e-Transfers.

Part 1: At the Bank

"I'd like to open a bank account."
SAY IT OUT LOUD

"I'd like" = the polite way to ask
Say it when you arrive at the bank

"Newcomer package"

= a special offer for people new to Canada
Often lower fees for the first year
Ask: "Do you have a newcomer package?"

"Two pieces of ID"

ID = documents that show who you are
Passport
Work permit · study permit · PR document

"Here's my passport."
SAY IT OUT LOUD

"here's" = when you give something
Here's my work permit.

"Chequing or savings?"
SAY IT OUT LOUD

chequing = everyday spending · savings = money to keep
groceries · bills → chequing

"What's the difference?"
SAY IT OUT LOUD

= ask this when you don't understand two choices
A great question anywhere!

"I'd like both, please."
SAY IT OUT LOUD

both = the two things
I'd like both chequing and savings.

Part 2: Fees & Your Card

"Is there a monthly fee?"
SAY IT OUT LOUD

fee = money you pay the bank
Some accounts have a monthly fee, some don't

"When will I get my debit card?"
SAY IT OUT LOUD

debit card = pays with money from your chequing account
Tap or insert it to pay

"Choose a PIN."

PIN = your secret 4-digit number
Never share your PIN — not even with the bank

"Can I send an e-Transfer?"
SAY IT OUT LOUD

e-Transfer = send money by email or phone number
Use your bank app

"Direct deposit" SAY IT OUT LOUD	*= your pay goes right into your account* "How do I set up direct deposit?"
"Account number"	*= the number for your account* On your direct deposit form or in your bank app
"Is my money safe?"	*CDIC protects eligible deposits* Up to $100,000 per category, at member banks
"Thank you so much for your help." SAY IT OUT LOUD	*= a warm, polite thank-you* Use it anywhere in Canada

Canada tip

You have the right to open a basic bank account, even with no job or credit history. You just need acceptable ID, and you don't need a Social Insurance Number for a basic account.

Your turn: practise out loud

BANK ADVISOR ASKS	YOU SAY
Good afternoon. How can I help you today?	Hi. I'd like to open a bank account, please.
Can I see two pieces of ID?	Sure. Here's my passport and my work permit.
Chequing or savings?	What's the difference?
Is there anything else?	Is there a monthly fee?
You can get it today. Please choose a four-digit PIN.	Okay. Can I send money with my phone?

Hear every phrase: **newcanadianenglish.com/bank** · Watch the lesson: **youtube.com/@NewCanadianEnglish**

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