

Curriculum Resource

Introduction to Online Banking

OALCF Alignment

Competency	Task Group	Level
Competency A - Find and Use Information	A1. Read continuous text	1
Competency C - Understand and Use Numbers	C1. Manage money	1
Competency D - Use Digital Technology	N/A	1
Choose an item.	Choose an item.	Choose an item.
Choose an item.	Choose an item.	Choose an item.

Goal Paths (check all that apply)

- Employment
- Apprenticeship
- Secondary School Credit
- Postsecondary
- Independence

Embedded Skills for Success (check all that apply)

- Adaptability
- Collaboration
- Communication
- Creativity and innovation
- Digital
- Numeracy
- Problem Solving
- Reading
- Writing

Notes: Activities should be done at home if possible, as they involve banking.

Introduction to Online Banking

What is Online Banking?

Online banking is a service that allows you to take care of many of your banking needs right on your computer or smartphone. You can:

- ✓ Check your account balance to make sure your paycheque has been deposited.
- ✓ Pay your bills and transfer money with the touch of a button.

Online banking is **FREE** to use with your bank account!



Online banking is a secure and convenient way to accomplish all your banking needs.

Goals of this Resource

By the end of using this resource, you will have an introduction to:



- ✓ Getting online access to your bank account and signing in.
- ✓ Understanding the basics of online banking and services.
- ✓ Paying bills and transferring funds online.
- ✓ Staying safe and secure with online banking.

Online Banking

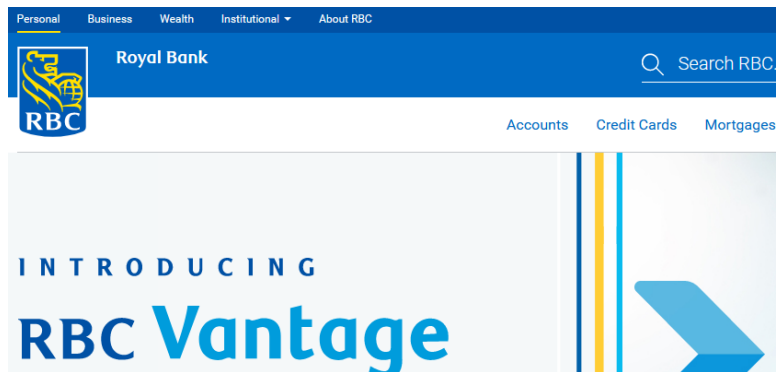
1. Setting up Online Access to your Bank Account

Setting up online banking access is easy, as long as you already have a **bank account** and an access card from your **bank**. **Usually, your debit card is your access card for online banking.** Sometimes it’s called a “client card.” We’ll use the term “bank card” and “client card.”

These days, all banks have some form of online banking. We will use examples from RBC (Royal Bank), but the **registration steps will be similar** from one bank to another. Your bank might also have a “how to get started” resource. (Click here for an example from [Scotiabank](#).)

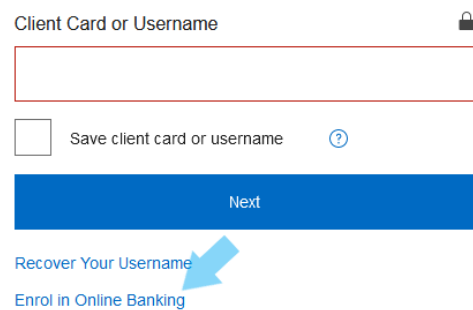
*Registering for Online Banking using a **Computer**:*

- a. Go to the **homepage of your bank** by typing your bank’s name into a search engine like Google. RBC’s homepage looks like this:



- b. Click the yellow **Sign In** button in the top right corner. You arrive at a page that looks like this:

Click **Enrol in Online Banking**.



- c. Next, you will be asked some questions about yourself, including your **bank card number**, your **credit card number** (must be a credit card from the **SAME** bank), **OR** your **account number**:

Before you begin, make sure you have one of the following:

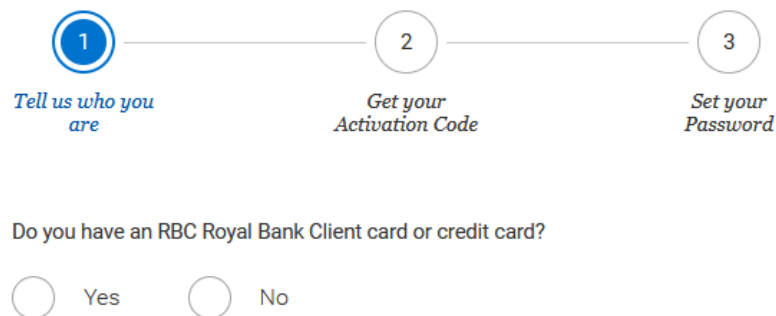
- RBC Royal Bank Client Card
- RBC Royal Bank credit card
- RBC Royal Bank Account Number ⓘ

Who do you want to enrol today?

Myself

- d. Click on the **Myself** button, and then click the blue **Enrol Now** button in the bottom right corner.
- e. You will then be asked **some questions** about yourself (client card number, address, email address). In some cases, you will be sent an **activation code**:

Enrol in Online Banking





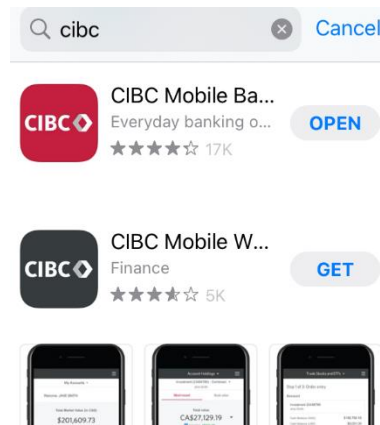
The activation code will be sent to your email or texted to your phone. **Enter it, set a password and some security questions, and you are enrolled!**

Registering for Online Banking using a Smartphone:

- a. With many banks, you can register for online banking right on your smartphone. You will first need to **get the “app”** associated with your bank.

This example is from **CIBC** because this bank lets you register in a few quick steps. *(With RBC, you must register through the internet, using the steps listed for a computer.)*

- Go to the **App Store**  for iPhones
 - ✓ Go to **Google Play**  for Androids
 - ✓ **Search** for your bank
 - ✓ When you find it, tap **“Get”** or **“Install”**
 - ✓ **Wait** for the app to load
 - ✓ Tap it to **open** it



- b. Once you have the app, open it and register. The app for CIBC is called **CIBC Mobile Banking**. Tap **“Already a CIBC Client.”** Tap **Register**.

- ✓ Enter your **bank card OR credit card number**.
- ✓ Enter your **phone number**.
- ✓ You will receive a text or voice call that will give you a **six-digit verification code**. Enter it.
- ✓ **Create your password and *you are enrolled!***



IMPORTANT: You may need a **phone number** to enrol in online banking on a smartphone!

Password Quick Tips:

Protecting your passwords is **always important**, but this is **ESPECIALLY** true when it comes to online banking. If you have a weak online banking password, or if you are careless with it, **people can gain access to your money!**

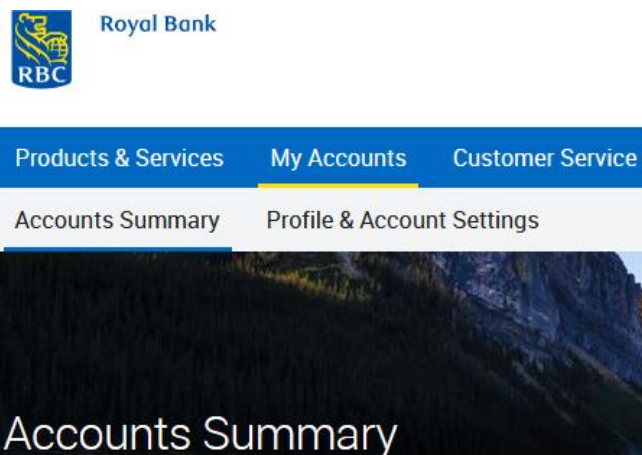
Here are some tips to keep in mind:

- ✓ Your password should be **STRONG**: include a combination of **letters, numbers** and even **special characters** to make it secure.
- ✓ You should have a unique password for each website or program you sign in to.
- ✓ Create a password you will remember and write it down somewhere safe.
- ✓ Your password should be **unique to you** and not easy to guess.
- ✓ Always keep your password **private!**

**2. Using Online Banking on Your Computer**

We will now go back to using examples from RBC. Online banking will vary from bank to bank, but most use the same basic structure: a way to **move money**, a **list of your accounts**, and a **help** section.

When you begin online banking with RBC, you will arrive at a page that looks like this:



The blue bar along the top organizes the website into three main sections:



You can see that it has the structure mentioned above. **Products & Services** lets you move money around, **My Accounts** is a list of your bank accounts and credit cards, and **Customer Service** is where you go for help.

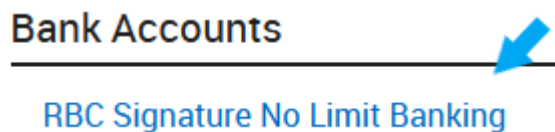
My Accounts

When you begin your online banking experience you will be in the section called My Accounts, the **middle** option on the blue bar. This is where you will see a list of your bank accounts and credit cards, and the **balance** (total amount of money) in each.

*If you have a **mortgage** or a **credit line**, or a **loan**, these will be listed here too!*



To get more information about any of your accounts, click on the account name:



You will be taken to the page for that account:



This page will give you lots of important information about your accounts, including:

- a. Your **CURRENT BALANCE**, which is how much money you have in your account.
- b. For bank accounts and credit cards, a list of all your recent **TRANSACTIONS**, which is the money that has gone in and out of your account:

Transactions as of Jan 11, 2023 [Download](#)

Search
Filter

Showing 20 transactions Display: [14 days](#) [30 days](#) [Last Month](#)

Date ↓	Description	Withdrawals	Deposits	Balance
Jan 11, 2023	Online Banking payment	-\$156.00		\$282.06
Jan 11, 2023	e-Transfer sent	-\$200.00		

You can see all the money **withdrawn** from (taken out of) and **deposited** into (put into) your account over the last two weeks or entire month, with a **description**.

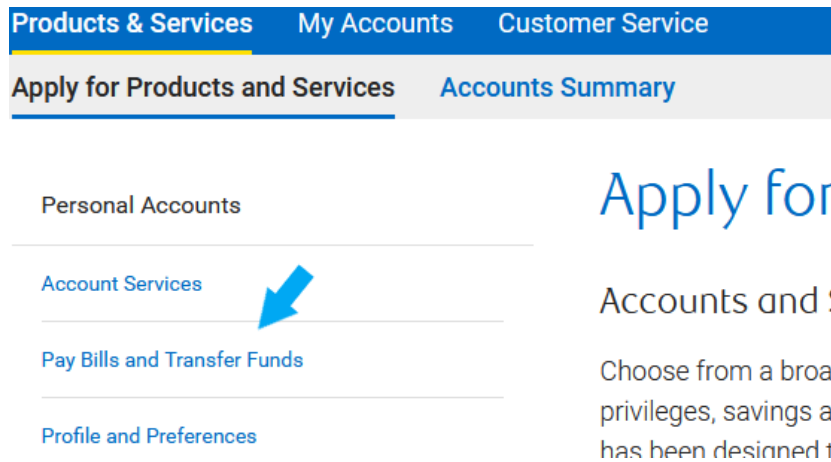
- c. For credit cards and loans, you can see when your **PAYMENT** is due and how much it will be:

Payment Due: Jan 13, 2023
 Minimum Payment: \$141.00

Products & Services

This section of your online banking will offer you options like **creating new accounts**, adjusting your **client profile**, **ordering cheques**, and printing out **bank statements**.

The most useful section allows you to move money around by paying bills and transferring money:



RBC offers a **“Quick Payments & Transfers”** option, which lets you make a payment or transfer money quickly:

The screenshot shows a form for making a payment or transfer. It has two main sections: 'To' and 'Amount'. The 'To' section has a dropdown menu with 'Select ...' and a blue arrow icon. The 'Amount' section has a currency selector with '\$' and 'CAD' (selected), and a text input field containing '0.00'. At the bottom of the form is a blue 'Submit' button.

It also has a feature that allows you to “Pay Multiple Bills,” allowing you to do your bills efficiently by choosing multiple “payees” (who you are paying) and multiple amounts at the same time:

To:	Select Payee ▼	\$	Enter Amount
To:	Select Payee ▼	\$	Enter Amount
To:	Select Payee ▼	\$	Enter Amount
To:	Select Payee ▼	\$	Enter Amount

You will be given the option to add a **new payee** when you pay a bill or transfer money.

To do so, you will need to enter the **account number**, which is located on your bill.

Add new payee

- Bill Payee
- Interac e-Transfer Recipient
- RBC Customer Account

Add New Recipient

Fill in the recipient's contact details.

Name

Contact Details

Fill in either the recipient's email or mobile number.

Email

Or

Mobile Number

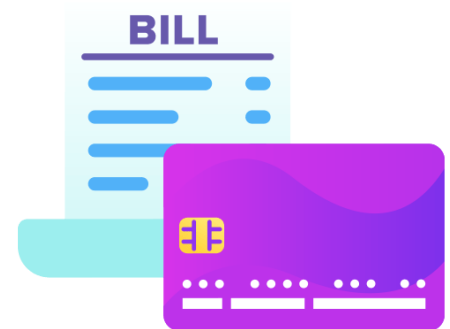
You can also transfer money to someone through an **e-Transfer** by entering their **email** or **cell phone number**.

You may have to agree on a **secret code word** with the person receiving the money. ***(This is different from your online banking password!)***

You can send a brief **message** with the transfer as well.

You can also transfer money *between your own accounts*. For example, if you want to make a **payment** on your credit card, you will:

- ✓ Go to **Pay Bills & Transfer Funds**.
- ✓ Choose the account you want to pay **FROM**.
- ✓ Choose the credit card you want the money to go **TO**.
- ✓ **Enter** the amount.
- ✓ **Click** transfer funds.



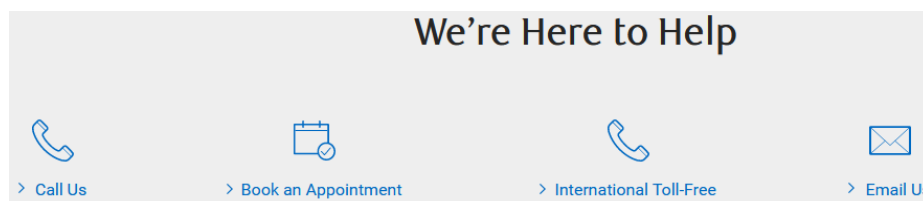
IMPORTANT: You will be taken to a new screen that shows you the details of your transaction. Always **read it over carefully** to make sure you have not made mistakes!

By now you should have a sense of:

- ✓ How to find information about your accounts, like the **balance**, **amount owing** and **recent transactions**.
- ✓ How to **pay bills** and **transfer money** to pay off your credit card.
- ✓ How to do an **e-Transfer** to send money to someone else.
- ✓ How to access other services like ordering cheques or changing your profile.

If you ever have questions or concerns, click the **Customer Service** button.

You will arrive at a page that offers many options **to help you succeed** with all your banking needs:

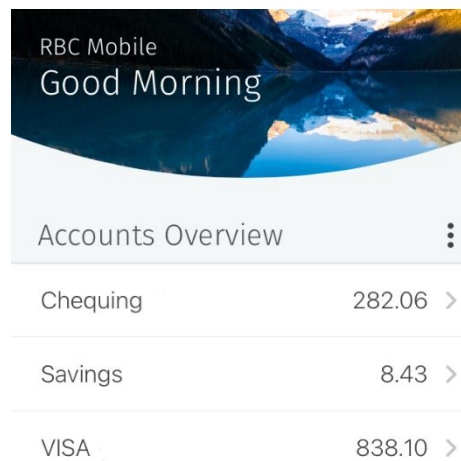


3. Using Online Banking on your Smartphone

When banking on a smartphone, you will have access to many of the same features available on the computer, but the layout or steps might be a little different.

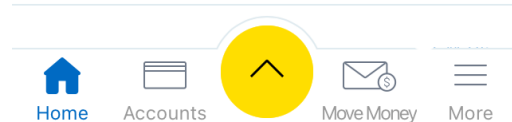
The app RBC uses is called **RBC mobile**.

Its home screen shows a list of your **accounts** and the money you have in them (or owe, in the case of credit cards).

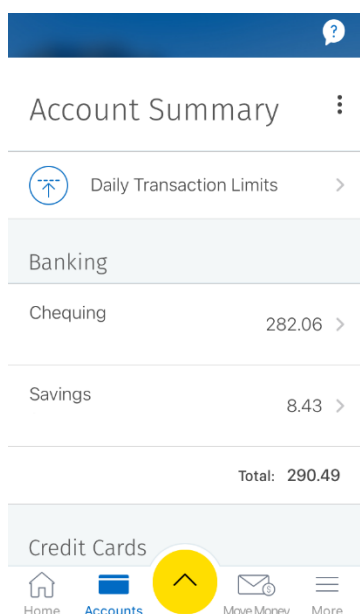


At the bottom of the home screen, you will see the **navigation buttons**.

They will let you get details about your accounts, move money around and more.



Accounts



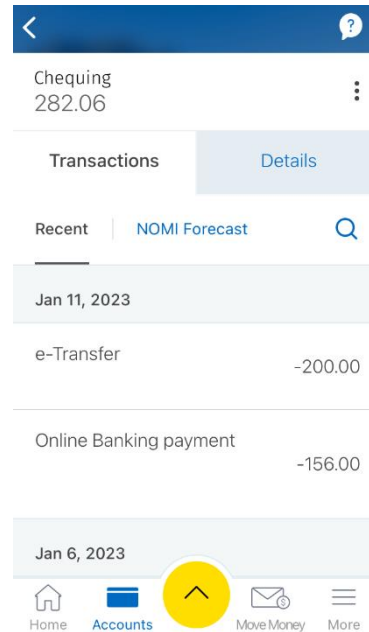
If you tap **Accounts**, you will be taken to a screen that gives more details of your various accounts.

You can also see how much money you are allowed to move out of each account by tapping **“Daily Transaction Limits.”**

Notice that the **navigation buttons** are still there at the bottom.

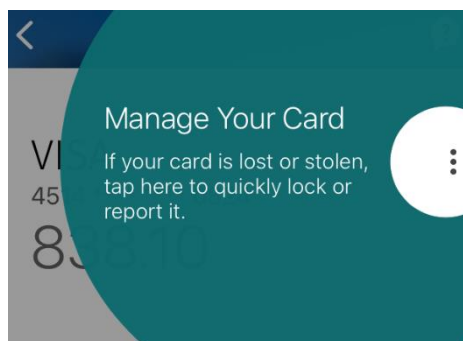
If you tap on any account, you will be taken to a screen that gives you a list of recent transactions—**withdrawals and deposits**—in that account:

- ✓ Scroll to see the list in full.
- ✓ It will show the most **recent transactions**.
- ✓ You can also look at transactions from months ago.



Note that for credit cards, you will see a list of transactions, but there is ***no place in this section to make a payment*** (unlike on a computer).

When you are looking at your credit card account, RBC has a feature that allows you to **“lock”** your credit card, in case it is lost or stolen:



IMPORTANT: This will speed up the process of you getting a **replacement card** and prevent others from spending your money!

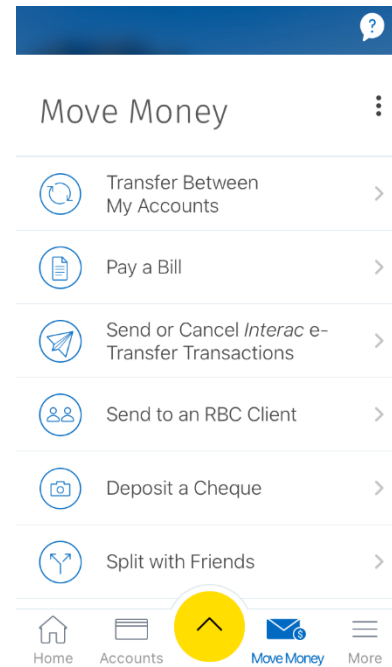
Move Money

The next navigation button is called “**Move Money.**” It is similar to the “Pay Bills & Transfer Funds” feature on the computer.

It allows you to:

- ✓ **Move funds** between your accounts.
- ✓ **Pay bills.**
- ✓ **Transfer** money to other people.
- ✓ **Deposit** your cheques.

It even has a feature that helps you **divide bills up** between a group of friends!



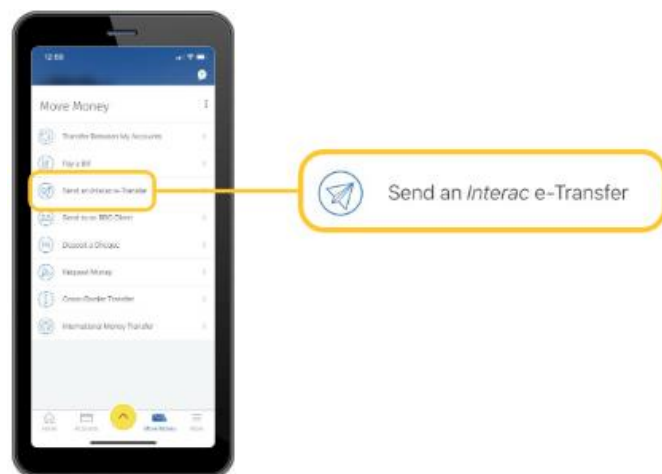
Here are the steps for **sending money (an “e-transfer”) to another person on RBC Mobile:**

a. Tap the “**Move Money**” button on the navigation bar.

b. Tap “**Send Interac e-Transfer.**”

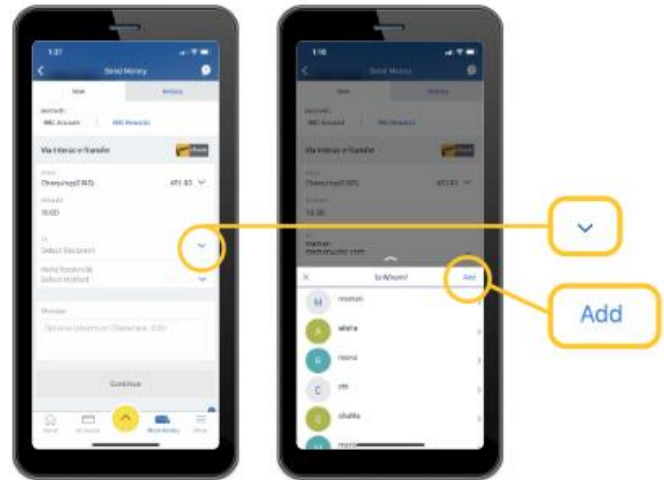
Next:

- ✓ Choose the **account** you want to send money **FROM.**
- ✓ Tap “**Amount**” and enter the amount to send.



c. Tap “Select Recipient.”

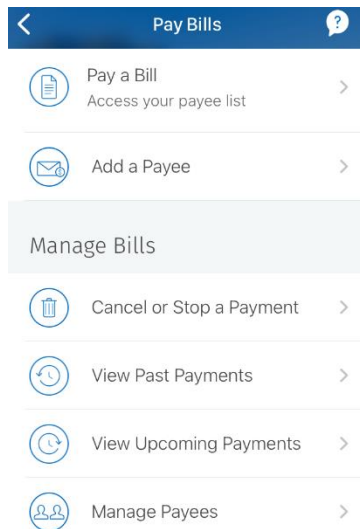
Quick Tip: If you haven’t sent money to this person before, you need to tap “Add” and then enter their email address or cell phone number.



d. Set a **security question** that you have agreed on with the person receiving the money (or a question they will know the answer to). If the person you are sending money to has auto-deposit set up, you won’t need to do this step.

e. Type a **message** if you like, **review** the details and tap “Send Now.”

Here are other features of “Move Money”:

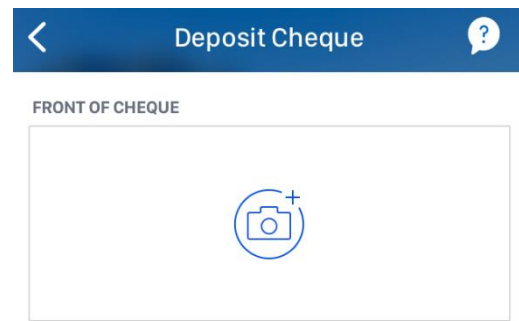


The “Pay Bills” section, for example, allows you to:

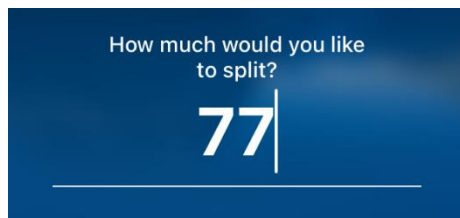
- ✓ **Add payees** (people or companies you are paying).
- ✓ **Cancel payments.**
- ✓ **See a history of the payments you have made.**
- ✓ *And much more!*

The “Deposit Cheque” section gives instructions for depositing a cheque right into your account by taking a photo of it with your phone:

- ✓ Hold your phone above the cheque.
- ✓ **Line up** the cheque in the rectangle.
- ✓ **Take the photo.** (The app might even take the photo itself!)
- ✓ Do this for the **front and back** of the cheque.



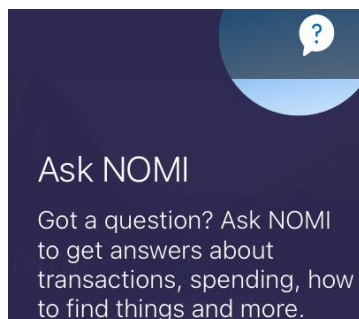
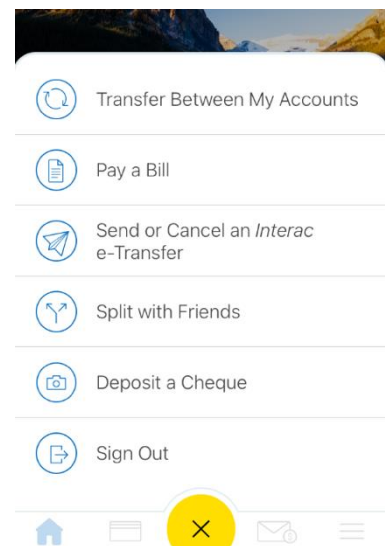
*The cheque will be deposited in your account **without you having to go to a bank or bank machine!***



The “**Split with Friends**” feature lets you enter the amount to divide as well as the number of friends and does the math for you!

Finally, most mobile apps will also have some **special features** that make things simpler and more efficient.

RBC mobile’s yellow button in the middle of the navigation bar is a shortcut to most common requests:



If you ever have **questions or concerns**, tap the question mark “?” in the corner to get tips and guidance from the virtual assistant “NOMI.”

4. Privacy and Security

Now that you understand the basics of online banking on a computer or a smartphone, it’s time to turn our attention to safety issues like **privacy** and **security**.

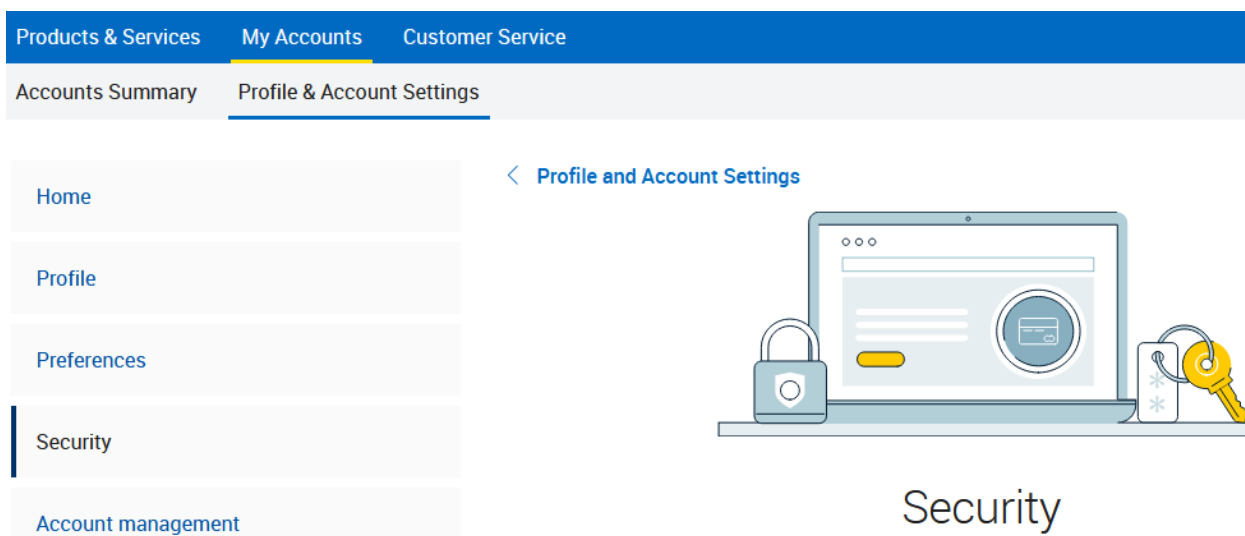
IMPORTANT: *If you don’t follow these steps **carefully**, you could risk losing the money in your bank account!*

a. Passwords Again!

We have discussed ensuring that you have a strong password for signing into online banking, but here are a few more tips for creating a strong password:

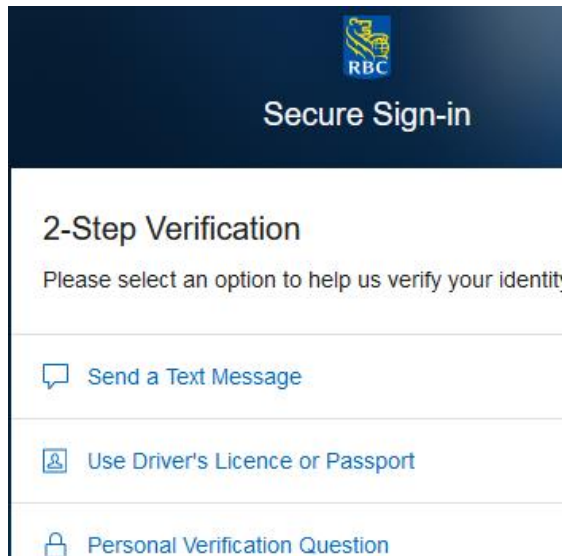
- ✓ Don’t use personal information such as the name of kids or pets.
- ✓ Don’t use numbers related to you like your birth year or birthday.
- ✓ Make sure your password isn’t too short.
- ✓ Update your password regularly.

To update your password in RBC online banking, go to **“Profile & Account Settings,”** and then **“Security.”** Click **“Password”** and you can change your password.

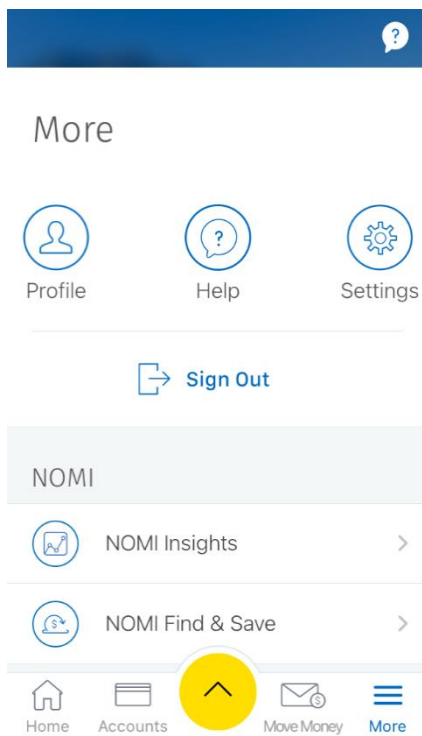


- b. Most banks will also ask you to add other security measures like **security questions** or **two-step verification**.

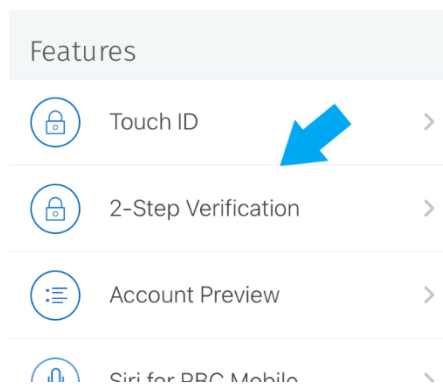
There are many options for verification when signing into RBC on a computer:



On RBC Mobile, you can enable two-step verification by tapping the **“More”** button on the navigation bar and then the **“Settings”** button:



Scroll down to **“Features”** and you will see an option to add two-step verification:



Setting up two-step verification is an excellent way to safely use online banking. When you have two-step verification in place, even if someone steals or guesses your online banking password, they probably won't be able to get into your online banking system.

- c. Try to avoid doing your online banking when you are using public Wi-Fi.

When using **public Wi-Fi**, as opposed to private Wi-Fi at your home or the home of friends and family, it will be **LESS SECURE!**

If it is an emergency, go into your bank and do your banking there, in person.



- d. Sign up for **Banking Alerts**.

Most banks allow you to sign up for “**alerts**,” which means you will receive an email or a text message when certain **changes happen in your account**. You can get alerts:

- ✓ If your account balance drops to near zero.
- ✓ If there are failed attempts to login to your account.
- ✓ If your password changes.

To sign up for alerts in RBC Mobile, go back into “**More**” and back into “**Settings**.”

More



Profile



Help



Settings



Sign Out

Scroll down to “**Services**.”

Tap “**Manage Alerts**.”

*Here, you will be able to add the **alerts you want!***

- e. Be sure to always **SIGN OUT** of online banking.

Click the yellow Sign Out button in the top left corner of your computer or go to **More** and then tap “**Sign Out**.”

5. Activities

Activity #1

- ✓ Once you have signed into online banking, go to your **accounts**.
- ✓ Choose an account you use regularly and click or tap to get more details.
- ✓ Scroll through the list of your recent transactions to see the money that has recently been withdrawn and deposited.



Activity #2

- ✓ Sign into your online banking.
- ✓ Go to the section that allows you to move money.
- ✓ If you have more than one account, try to move a small amount of money from one account to the other.
- ✓ Check the new balances of each account to see that the money has been moved.

Review

- ❖ Now you are familiar with how to start using **your bank's online banking** option.
- ❖ You have learned how to sign into online banking on a **computer** and on a **smartphone**.
- ❖ You have learned how to review the details in your accounts like **transactions** and **amount owing** on your credit cards.
- ❖ You have also learned how to **move money** around your account, **pay bills** and **transfer funds** to others.
- ❖ You can go back to this guide any time you want to review the steps for online banking.

Canada 

EMPLOYMENT
ONTARIO

Ontario 

This Employment Ontario service is funded in part by the Government of Canada and the Government of Ontario.

The opinions expressed in this resource are the opinions of Community Literacy of Ontario, and do not necessarily reflect those of our funders.