

Make the switch to BMO in four simple steps

Business Accounts Transfer Worksheet

Use this worksheet to assist you in switching your accounts to BMO.

1 Open your new BMO accounts

BMO Business checking account number(s)

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BMO Business debit card number

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BMO credit card number

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2 Switch your payments and deposits (Complete the Automatic Payment Change and Deposit Change forms)

Schedule your one-time or recurring payments online at [bmo.com](https://www.bmo.com). Notify any service providers (who may charge or deposit into your account) of your bank account change in order to avoid service interruptions.

Company/Payee	Next scheduled payment or deposit to switch	Amount	Date company/payee notified	New payment method established (debit card, checking, online payment)

Payroll accounts to switch

Payroll provider	Date notified	Status

Merchant transaction accounts to switch

Merchant card processor	Date notified	Status

3 Start using your account

Enroll in BMO Digital Banking – Monitor balances, make transfers, pay bills and deposit checks anytime from your computer or mobile device.

Download our Mobile App – bank anytime, anywhere from your smartphone.

Get your BMO debit card – Access funds in your Business checking accounts, savings or money market accounts 24/7

4 Close your old accounts (Complete the Account Closing form and submit to your former bank)

Important: Before you close your old account(s), allow time for outstanding checks, debits and automated payments through online banking or your debit card to clear.

Financial institution name	Routing number (nine digits)	Account type (checking, savings, etc.)	Account number	Date account closed

Outstanding checks to clear

Checks payable to	Amount	Bank or account check was written on	Date check cleared

Business Automatic Payment Change Form

To Whom It May Concern,

I would like to **change accounts for automatic withdrawals**. Below is the date I would like to end payments from my former account and the information you will need to begin drawing money from my new BMO account.

Date to Discontinue Withdrawal

Company Making Withdrawal

Company Address

City, State, Zip Code

My Former Bank Account

Bank Name

Bank Routing Number

Account Number

Checking

Savings

For (reason for payment)

On (date of month)

My New BMO Business Account

BMO Routing Number

BMO Account Number

Checking

Savings

Locating your routing and account number:

Routing Number Checking Account Number

Sincerely,

Business Name

Date

Customer Name (printed)

Customer Signature

Customer Address

Customer Phone Number

City, State, Zip Code

Customer Email Address

Automatic Deposit Change Form

To:

Re: Automatic Deposit Change

From

For Business Account:

Please accept this form as notification that _____ has opened a new checking account with BMO. Below you will find account information and routing numbers, which are needed to establish automatic deposits into the account.

BMO Bank Account Number	Checking	Savings
BMO Routing Number		
Name	Title	
Company Address	City	
State	Zip Code	Phone Number

If you require completion of your company's form to establish automatic payments, please contact me and provide the appropriate paperwork.

Authorized Signature

Date

Business Account Closing Form

To:

Name

Current Bank

Current Bank Address

City, State, Zip Code

I would like to **close my existing account(s)** using the information below.

Account Information

Account Number	Checking	Savings
Account Number	Checking	Savings
Account Number	Checking	Savings
Account Number	Checking	Savings

All remaining balances should be sent to me at the address below.

Sincerely,

Business Name

Date

Customer Signature

Customer Name (printed)

Co-signer Signature

Co-signer Name (printed)

Customer Address

Customer Phone Number

City, State, Zip Code

Customer Email Address

FAQs



Frequently asked questions:

Q: How long until my automatic payments transition to my BMO account?

A: It depends on when your request is received by your service provider – most requests are typically processed within a few weeks.

Q: How will I know that my request has been received and processed?

A: Carefully monitor your accounts at your former bank and at BMO to ensure all requested automatic payments have successfully transferred. You should see the deposit or withdrawal appear on your BMO bank statement and no longer appear on your former bank's statement. Use the Business Accounts Transfer Worksheet to help you confirm when transactions have successfully switched over to BMO.

Q: What if a service provider attempts an automatic payment from my former bank account after I have already closed it?

A: Do not close your former account until you've confirmed that all automatic payments have successfully transferred to your new BMO account.

Q: How can I find the information I need to change a direct deposit/payment?

A: Contact your service provider directly if you need to collect or verify any information about your account.