

Title: Info on DRS transfer to Computershare from Questrade for Canadian apes

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https://www.reddit.com/r/DDintoGME/comments/ppcc7o/info_on_drs_transfer_to_computershare_from/

I just got a reply outlining the process and fees to transfer shares from Questrade to Computershare. Looking for help from apes that have done this successfully.

Questrade charges \$300 (or \$450 to expedite) to withdraw physical shares and didn't give any direct answers about whether they can send to Computershare.

Transfers from a RRSP incur fees of \$50 for transferring partial and \$100 for full positions. Also withholding tax at 10-30% depending on total transfer value. And of course \$35 courier fee MIGHT be applied.

I might reply and see if they can just complete this [Transfer Authorization Form](<https://www.computershare.com/ca/en/Documents/Transfer-Authorization-Form.pdf>). Maybe that or transfer to IBKR. They certainly don't make it easy.

Email response copied below:

>Hi HearthBrewer,

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>Thank you for contacting Questrade. My name is Jobby and I'll be happy to help you. Firstly, I want to thank you for choosing Questrade as your choice of broker. We really do appreciate and value your business.

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>When you trade securities through Questrade, the positions are listed in street form rather than in your name. What this means is that while you own the position, the security is not held under your name. This is to facilitate operational efficiency in allowing you to quickly trade the position without encountering extra processing work or fees.

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>When withdrawing the position in physical (certificate) form, you are de-registering the security from street form and re-registering it in your name. What this does is that it removes the position from your account electronically and you would hold a physical certificate representing your share and ownership in the company. Shares that are registered in your name rather than in street name are no longer listed as a position within your Questrade account.

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>Fees The fees associated with de-registering a security from street name is \$300 for regular processing and \$450 for expedited processing.

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>Process If it is your intent to withdraw the security (re-register in your name), then, a signed and dated letter of direction will be required in order to process this request.

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>On the letter of direction, please include the following information: · Questrade account number · Security name and symbol · Number of shares · Recognition of the shares withdrawal fee (\$300 + tax)

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>For registered accounts (such as RRSP / RIF) etc. where withholding taxes would apply, we would need to make sure there is sufficient cash available in the account as well to cover the fees and the withholding tax and/or de-registraton fee.

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>Depending on the security itself and the transfer agent maintaining the security - you may receive either :
· a physical certificate · a DRS statement which will be sent by the transfer agent directly to you.

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>The Letter of Direction can be accepted by upload, email or by mail. Once the document has been a received, it takes approximately 10 - 15 business days to process the request.

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>If you want to sell the security after it is registered in your name, we have to re-register the shares in street form again. The fees for this process is \$300 +tax.

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>If you are withdrawing from your RRSP, then we charge \$50 plus tax for a partial withdrawal request and \$100 plus tax for a full withdrawal in addition to withholding tax. The rates are applied on the gross amount of the withdrawals for that calendar day only (multiple withdrawals over multiple days will be treated separately). For residents of Canada, the rates are: · On amounts up to \$5,000 - 10% (20% in Quebec) · On amounts over \$5,000 up to including \$15,000 - 20% (25% in Quebec) · On amounts over \$15,000 - 30% (30% in Quebec) Courier charges (CAD 35.00) may also apply if we need to send the physical certificates to your mailing address in Canada.

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>Thank you so much for choosing Questrade, if you have further question, please don't hesitate to contact us via phone call or live chat. We will be happy to assist you.

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>Have a wonderful day.

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>Thanks,

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>Jobby Customer Services Specialist*