

Kredila Operational Runbook: Canada Disbursement

1. Document Overview

- **Entity:** Kredila Financial Services (Canada Division)
- **Compliance Framework:** IRCC (Immigration, Refugees and Citizenship Canada) 2026 Guidelines.
- **SLA:** * **GIC Funding:** 3–5 Business Days.
 - **Tuition:** 48–72 Hours.

2. Trigger Conditions

The Canada workflow is now unified under the **Regular Study Permit Stream**:

1. **Letter of Acceptance (LOA):** Must be from a **Designated Learning Institution (DLI)** with a valid DLI number.
2. **Provincial Attestation Letter (PAL):** Verification that the student has a spot within the provincial cap (mandatory for most undergraduate students in 2026).
3. **GIC Account Opening:** Student must have a pending account with an approved Canadian bank (e.g., CIBC, Scotiabank, ICICI Canada).

3. Process Steps (The Canada Workflow)

Step 1: The GIC (Guaranteed Investment Certificate) Transfer

In 2026, the GIC is the primary proof of funds for living expenses.

- **Required Amount:** **CAD 20,635** (plus bank fees, typically CAD 200).
- **Action:** Kredila wires the funds directly to the student's Canadian GIC account.
- **Calculation:**

$$Total\ Remittance = CAD\ 20,635 + Bank\ Fees + 18\% \text{ GST (on fees)}$$

- **Outcome:** The bank issues a **GIC Confirmation of Investment**, which the Ops team must upload to the student's digital file.

Step 2: First-Year Tuition Payment

While SDS is gone, paying the first year's tuition upfront remains the strongest way to prove "financial reliability" for the regular stream.

- **Action:** Direct transfer to the DLI's Canadian bank account.
- **Verification:** Obtain the **Official Tuition Receipt** from the university portal. This is a critical document for the visa application.

Step 3: Living Expense "Top-Up" (Optional)

If the student is moving to high-cost cities like **Toronto or Vancouver**, IRCC may look for funds *beyond* the GIC.

- **Action:** If the loan includes a "Buffer," disburse this into the student's domestic account or a Kredila Forex card.

4. Critical Dependencies

- **IRCC Policy Updates:** Rates for living expenses are adjusted annually based on the low-income cut-off (LICO).
- **Canadian GIC Banks:** Dependency on banks like Scotiabank or CIBC to issue the confirmation letter within 48 hours of fund receipt.
- **Provincial Governments:** Timely issuance of the **PAL** (Provincial Attestation Letter).

5. Failure Scenarios – Canada Specific

Scenario	Troubleshooting Action
GIC Shortfall	If bank fees deduct from the principal, the GIC will be \$< CAD 20,635\$. Action: Remit a "Top-up" transfer immediately.
DLI Status Change	If the university loses its DLI status or PGWP (Post-Grad Work Permit) eligibility. Action: Freeze disbursement and notify the student.
Non-SDS Delay	Regular stream processing is longer (8–12 weeks). Action: Ensure the loan sanction letter is valid for at least 6 months to cover the waiting period.
PAL Rejection	Student fails to secure a Provincial Attestation. Action: Loan cancellation and refund of any already-disbursed GIC funds.

6. Escalation Matrix

- **Tier 1 (Ops Associate):** Verification of GIC bank details and DLI numbers.
- **Tier 2 (Foreign Exchange Manager):** Managing CAD/INR or CAD/USD conversion for large GIC tranches.
- **Tier 3 (Compliance Lead):** Managing refunds if the study permit is denied by IRCC (requires the official Refusal Letter).

7. Post-Disbursement (Arrival in Canada)

1. **GIC Activation:** The student must visit their bank in Canada with their **Study Permit (IMM 1442)** to unlock the funds.
2. **Payout Schedule:** Kredila updates the KMS to note that the student will receive approx. **CAD 8,000** upfront and the rest in monthly installments of approx. **CAD 1,100**.
3. **Repayment Start:** Repayment of the loan usually begins after the "Grace Period," but interest servicing may be required during the study period.