



## Applied for the CERB? Get Ready for Big Delays

### Description

When it was initially rolled out, the CERB was noted for its speedy application processing. In the interest of sending benefits out to Canadians in need, the CRA pushed through early CERB applications quickly. The agency took fewer precautions than it would normally, citing the urgency of the situation. As a result, many early applicants got their first CERB payments within three to five days of applying.

Now, it's starting to look like those days are over.

Earlier this month, *Global News* reported that many CERB applicants had been experiencing delays in getting their money. In some cases, people reported taking up to a month for their money to arrive. This was a marked change from earlier in the year. In the early months, the CERB was sent out as quickly as possible to ensure Canadians got their funds when they needed them. Today, it's a very different story. The question is, *why*?

### Anti-fraud measures causing major delays

It looks like anti-fraud screening is the main reason why CERB applications are taking longer to process. Lax application screening was a big part of why the CERB was sent out so quickly early on. Unfortunately, this opened up the door to fraud. Now, the CRA is clamping down. Relying on measures like "snitch lines" and identity verification, the agency is making strides to both catch fraud and prevent it from happening.

According to *Global News*, people who apply for the CERB are being asked to call a validation and identity protection service line. Those who call the line are given a timeframe for a callback, which can be as long as 10 days. These timeframes are apparently getting longer. According to one person interviewed by *Global News*, the CRA stopped giving him timelines after numerous delays. The same person said he was blocked from applying for the CERB for nearly a month.

## Banks reporting similar issues

The CRA's [clampdown on CERB fraud](#) comes in a period of increasing fraud in general. While CERB recipients may bemoan the delays they're facing, the CRA's concerns are justified.

In the early months of COVID-19, banks like **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) saw major upticks in fraud. In June, the bank issued a [statement on wire fraud](#) that had affected many of its customers. Scammers had obtained client card numbers and used them to make purchases on various websites. The bank swiftly returned funds to customers.

This shows that CERB fraud has not been occurring in a vacuum. Faced with unprecedented times, institutions have struggled to balance security needs with financial needs. This has led to inconvenience for Canadians receiving the CERB, but it appears to be unavoidable. Investors would also be wise to keep these concerns in mind. Especially when it comes to bank stocks like TD.

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