



Is the CRA Extending the CERB Again?

Description

I'm not going to beat around the bush here. The Canada Revenue Agency (CRA) is *not* extending the Canada Emergency Response Benefit (CERB). The benefit is still in play until December for some Canadians. However, you can no longer apply for the benefit.

Instead, there are several other benefits that Canadians can apply for. These benefits are not a blank slate the CERB was. These are more for dire situations where Canadians simply cannot work or still aren't eligible for Employment Insurance (EI), despite recent changes.

What are the benefits?

I'll keep it [short and sweet](#). You can now receive EI for a year with only 120 hours of work. If you aren't eligible for EI, you can apply for the Canada Recovery Benefit (CRB), and receive \$1,000 every two weeks for up to 26 weeks. If you are looking after a child or dependent whose facility to closed, you can also receive \$500 each week for up to 26 weeks through the Canada Recovery Caregiving Benefit (CRCB). And finally, if you contract COVID-19 or need to self-isolate, you can receive \$500 per week for two weeks through the Canada Recovery Sickness Benefit (CRSB).

So, clearly, you don't exactly *want* to need these benefits. These are aimed to get you back to work or if you are in dire straits. Instead, it might be better to look into another option. Strong stocks set up for long-term gains.

CloudMD

A stock [hitting the headlines](#) these days is **CloudMD Software & Services** ([TSXV:DOC](#)). This company has latched onto the growth in virtual meetings with doctors. Where before you had to go in to see a doctor when you had a few questions, now there are many options for those simply seeking advice, prescription renewal, and other basic necessities.

CloudMD goes even a step further though. It currently has 376 clinics and 3,000 licensed

practitioners, giving it access to about three million patients. Its Software-as-a-Service (SaaS) solutions have caused its patient base to grow by leaps and bounds, mainly through acquisition. Just recently, it acquired Snapclarity Inc. for \$3,35 million, an on-demand digital platform that focuses on mental health disorders. It also announced on Oct. 21, 2020 that it is acquiring the largest medical directory in Canada, with access to 91,000 physicians and 10,000 nurses and residents.

Investors should look forward to further acquisitions, and thus further growth in revenue, as it's recently seen. Sales more than doubled during the June quarter to \$2.8 million, with sales in the first six months growing 170% year over year. Its forward price-to-sales (P/S) ratio is now at 22 given analyst expectations in growth for the next few years to \$17 million 2020 and \$42.7 million in 2021.

Bottom line

You could hope to receive benefits, but who really hopes to get sick or look after someone for free? Instead, look into stocks that are set to soar. CloudMD is certainly one of them. If you have just \$1,000 to invest in this stock, you could see that turn into almost \$1,700 in just a year's time.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

1. TSXV:DOC (CloudMD Software & Services Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Coronavirus
2. Investing

Date

2025/07/03

Date Created

2020/10/24

Author

alegatewolfe

default watermark