

COVID-19 – WE'RE HERE TO HELP!

Currently we are experiencing high call volumes and our response times are delayed. We ask for your patience as our staff are doing their very best to assist our homeowners.

[Residential Homeowners Skip-A-Payment Program \(https://www.mcap.com/covid-19\)](https://www.mcap.com/covid-19) | **[Prime Rate Update \(https://www.mcap.com/prime-rate-update\)](https://www.mcap.com/prime-rate-update)**

[SUBMIT YOUR NEXT SKIP-A-PAYMENT REQUEST \(HTTPS://MCAP.ENTREZ.CA\)](https://mcap.entrez.ca)

Contact Us (/ContactUs) | français
MyMCAP Login (https://mcap.entrez.ca/?
home=header)

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[RESIDENTIAL MORTGAGES \(HTTP://WWW.MCAP.COM/RESIDENTIAL-MORTGAGES\)](http://www.mcap.com/residential-mortgages)

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FUNDS FOR PAYOUT OF MORTGAGE

EFT for Payouts Process:

MCAP, RMG and Eclipse are moving towards new requirements where we will only accept funds for payout of mortgages via Electronic Funds Transfer (EFT).

This new process will eventually replace paper cheques, and we believe this change will support improved efficiencies and a better experience for both Solicitors and Homeowners.

Below is the banking information for your convenience.

<https://www.mcap.com/residential-mortgages/solicitors/funds-for-payout>

Sign In
Online Services



Select an MCAP Online Service

MyMCAP - Manage my Home M ▼

SUBMIT

[Mortgage Calculators \(/residential-mortgages/mortgage-calculators\)](/residential-mortgages/mortgage-calculators)

It is mandatory that immediately following the EFT submission, an email is directed to: Payoutfunds@MCAP.com (<mailto:payoutfunds@mcap.com>)

The email must contain the following Homeowner details:

- Name
- Full address
- Mortgage Number
- Full Amount of payout funds
- Attached file of supporting documentation or Letter of Direction

Beneficiary Name and Address:

MCAP SERVICE CORPORATION

200 King St. West Suite 400
Toronto, ON M5H 3T4

Beneficiary Bank Name and Address:

BANK OF MONTREAL

First Canadian Place
100 King St. West
Toronto, ON M5X 1A1

Beneficiary Bank Account Information:

MSC TRUST SOLICITOR ACCOUNT

Bank ID: 0001
Transit: 00022
Acct: 1585-378
Swift ID: BOFMCAM2

[e-Registration](http://www.mcap.com/residential-mortgages/solicitors/e-registration)
(<http://www.mcap.com/residential-mortgages/solicitors/e-registration>)

[Solicitor Documents](http://www.mcap.com/residential-mortgages/solicitors/documents)
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[FAQ Solicitors](http://www.mcap.com/residential-mortgages/solicitors/solicitor-faq)
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[Advance of Funds](http://www.mcap.com/residential-mortgages/solicitors/advance-of-funds)
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