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## Council Policy

Policy Name                    **Payments to OAA in US Funds**

Issue Date                    **September 8, 2015**

Revision Dates              **August 20, 2025**

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Members, member practices and non-members in the United States have reported increasing difficulty in providing payment in Canadian funds through their United States (US) financial institution. This policy and procedure for OAA Members and non-members provides direction when sending payment in Canadian dollars is not possible.

OAA Members, Member Practices and non-members in the United States may pay in US dollars by converting the amount owing from Canadian dollars to US dollars using the Bank of Canada Daily Currency Converter at [www.bankofcanada.ca/rates/exchange/daily-converter/](http://www.bankofcanada.ca/rates/exchange/daily-converter/).

Prior to conversion, OAA Members, Member Practices and non-members must add an additional 2% to the base Canadian dollar amount to cover Canadian Bank of Commerce (Bank) conversion fees charged to the OAA.

OAA Members, Member Practices and non-members submitting a US dollar payment following the procedure above will not be charged any additional fees for foreign exchange fluctuation or receive a refund for any foreign exchange fluctuation.

OAA Members, Member Practices and non-members submitting a US dollar payment that do not follow the procedure above will be responsible for any foreign exchange fluctuation, Bank fees incurred by the OAA and for ensuring full payment for fees, including any foreign exchange fluctuation is received prior to the end of the fees period. Refunds for foreign exchange fluctuation will not be issued.