



# EXPRESS ENTRY PROOF OF FUNDS CHANGES IN 2022



## Express Entry Proof Of Funds Changes In 2022

Recently, Immigration Canada announced the increase of their settlement fund for [Express Entry](#) in 2022. This news has come in preparation for the new Express Entry draws being reinstated in July.

These changes only apply to the [Federal skilled worker \(FSW\)](#) candidates and [Federal skilled trade](#) candidates. If you are part of the Canadian Experience Class, these changes don't apply to you.

[Click here](#) to find out if you are eligible for express entry

To stay eligible in the pool, you must update your settlement fund in your [Express Entry](#) profile by **June 8, 2022**.

Updating your profile doesn't affect the date and time that IRCC receives your information, so you'll keep your rank if you're in a tie-breaker situation.

Proof of funds is how you show Canada Immigration that you have enough money to settle in Canada. If are invited to apply, you must give written proof that you have this money. The most popular proof is Bank statements for at least 6 months. It can be from a personal account or a joint account.

You can't use the equity on real property, or you can't use borrowed money as proof of settlement funds. Additionally, you must prepare how you will bring that money when landing in Canada. It is a requirement that you tell the border officer that you are carrying more than \$CAD 10 000. Here is a list of how you can bring money into the country without incurring any fines.

- cash
- documents that show property or capital payable to you, such as:
  - stocks
  - bonds
  - debentures
  - treasury bills
- documents that guarantee payment of a set amount of money, which is payable to you, such as:
  - banker's drafts
  - cheques
  - money orders
  - travellers' cheques