

Master Business Licence

Overview and Facts

A Master Business Licence is a licence provided by the Ontario Government that allows a business to advertise their business name as well as open a business bank account in that business name. It is also required for any government registration or for the legal recognition of your business. A Master Business Licence is not required if your business operating name is exactly the same as your personal given name.

For example, John Doe would not require a Master Business Licence if he is operating his business as just "John Doe", although he would require a Master Business Licence if his business is named John Doe's Contracting and Renovations.

A Master Business Licence costs \$60 and is good for 5 years. The licence is acquired through Service Ontario. Service Ontario will not remind a person when their licence is about to expire so keep an eye on the renewal date. An individual has 60 days after the expiry date to renew and guarantee the same business identification number.

If there are any changes to the Master Business Licence that are needed then a free form can be filled out online to make the amendments. (Change of Address, Change of Business Activities, etc.) This free form can also be used to cancel a Master Business Licence if necessary. Certain aspects of the Master Business Licence cannot be amended, including the name of the business, legal business structure or the owner's names. In order to alter the business name, the business' legal structure (i.e. changing from a sole proprietorship to a partnership) or the owner(s) names one would be required to re-register the licence.



Incorporated businesses may still need a Master Business Licence to operate. A Master Business Licence is required if one's operating name is not the same as their business name. For example, if Ontario 123456 inc. is the name of the corporation but they are operating as John Doe's Contracting and Renovations, then the corporation will need a Master Business Licence in their operating name. However, if the business is incorporated as John Doe's Contracting and Renovations Inc. and is operating as such they will not need a Master Business Licence.

If a Master Business Licence is misplaced then we recommend the following:

- Check with your bank or any institution you may have provided a copy of your Master Business Licence to.
- Look for any documents where you might have used your Business Identification Number (BIN) and write down the number.
- If you have the number then you can fill out the form on Service Ontario's website as if you were to make an amendment and make no changes. They will then send you a copy of your Master Business Licence in the mail.
- If you cannot find the business number but know the exact business name you registered, you will have to conduct an \$8 name search on the Service Ontario website to acquire the business number and with the number follow the above instruction to retrieve another copy.

For any additional help in regards to Master Business Licences feel free to contact The Business Centre at 705-474-0400 ext. 2302 or Service Ontario at 1-800-267-8097

