Significant Investor Visa – suspension of nominations

The Honourable Andrew Robb MP, Commonwealth Minister for Trade and Investment announced a review of the Business Innovation and Investment (subclass 188) Significant Investor Visa in October 2014.

This included reviewing the complying investment criteria. Changes to the program will come into effect 1 July 2015.

Due to changes proposed to the complying investment criteria, the Australian Government has announced a suspension of all nominations for the Significant Investor Visa (subclass 188) from 24 April 2015.

This means no state or territory will be able to nominate under the Significant Investor Visa from 24 April 2015 to 30 June 2015 inclusive.

Applying under the current criteria

BSMQ Nomination

If you wish to apply for the Significant Investor Visa under the current criteria and receive your nomination before 24 April, the following timeframes will apply:

- Lodge an Expression of Interest via SkillSelect by 17 April 2015, and send an email to migration@qld.gov.au notifying BSMQ of this lodgement. You will then be sent an email from BSMQ requesting further information.
- Return all information requested by BSMQ by 21 April 2015. The information required will be:
  - BSMQ application form;
  - Form 1139a (Statement of Assets and Liabilities); and
  - For investment into a:
    - Company: the SIV company declaration form
    - Managed fund:
      - From 1413
      - SIV managed fund declaration form

BSMQ will assess your application and make a nomination decision prior to 24 April 2015.

DIBP application

You will have 60 days from the date of BSMQ nomination to apply to the Department of Immigration and Border Protection under the current Significant Investor Visa criteria.

Please note that BSMQ will not be able to renominate applicants if this invitation period lapses or if there is any other issue with your Expression of Interest.

Future criteria and process

Austrade will release new complying investment criteria for SIV in the near future. Upon release, BSMQ will review the Queensland criteria for the SIV.

States and Territories, including BSMQ, will be able to nominate Significant Investor visa applicants again from 1 July 2015.

During the suspension period, prospective SIV applicants can still lodge an Expression of Interest, however their application will be assessed on the new complying investment criteria.

Contact us

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BSMQ Business & Skilled Migration Queensland

Queensland Government