



Business Innovation and Investment Program (BIIP)

Business Innovation and Investment (Provisional) Visa (subclass 188)

Would you like to enjoy the benefits of a great Queensland lifestyle? Queensland welcomes people with business and investment skills who wish to bring their talent and ideas, establish, develop and manage a new or existing business or make a complying investment in Queensland.

The Business Innovation and Investment (Provisional) visa (subclass 188) is:

- a state-nominated provisional visa for five years
- a pathway to the Business Innovation and Investment (Permanent) visa (subclass 888)
- part of the Business Innovation and Investment Program (BIIP) initiated by the Department of Home Affairs (HA).

State nomination for this visa is managed by the Queensland Government through **Migration Queensland (MQ)**.

By accessing the Queensland's visa nomination program, you will benefit from priority processing of your visa application.

For subclass 188, you have a choice of four streams:

1. Business Innovation
2. Investor
3. Significant Investor
4. Entrepreneur

ELIGIBILITY CRITERIA

To be considered for nomination for a **Business Innovation and Investment visa**, you must first meet the Australian Government's Department of Home Affairs (HA) Immigration Eligibility criteria.

Visit the HA website for detailed information:

<https://immi.homeaffairs.gov.au/visas/getting-a-visa/visa-listing/business-innovation-and-investment-188>

To be considered for Queensland nomination, you must meet the following requirements:

1. Business Innovation stream:

- Must demonstrate a genuine commitment to Queensland.
- Must have net business and personal assets of at least A\$1.25 million ready to be transferred to Queensland after being granted visa.
- Must invest in one or two qualifying business(es) in Queensland after being granted visa:
 - business investment of at least A\$400,000 if your proposed business will be established in the Greater Brisbane and Gold Coast regions; OR
 - business investment of at least A\$300,000 if your proposed business will be established in regional Queensland.

Additional requirements:

1. **Export business must develop international markets for Queensland products.**
2. **General importing business will not be acceptable unless the imported products are highly innovative, advanced in technology, or currently unavailable in Queensland. You should also provide value-adding service to the imported products, such as customised design, product assembly, installation, testing, repair, maintenance, and etc.**
3. **Property Development business will not be accepted.**

- After holding the provisional visa for 3 years, you may be eligible to apply for the permanent visa (subclass 888). The 188 visa – Business Innovation stream can be extended.

2. Investor stream:

- Must demonstrate a genuine commitment to Queensland.
- Must have net business and personal assets of at least A\$3 million ready to be transferred to Queensland, Australia (including A\$2.5 million into Complying Investment and A\$500,000 for settlement in Queensland).

Complying Investment Framework (CIF)

- 20% in Venture Capital & Growth Private Equity funds (VCPE) that invest in start-ups and small private companies.

- 30% in approved managed funds that must invest in emerging companies listed on the Australian Stock Exchange.
- 50% in balancing investments of managed funds.
- After holding the provisional visa for 3 years, you may be eligible to apply for the permanent visa (subclass 888). The 188 visa – Investor stream cannot be extended.

3. Significant Investor stream:

- Must demonstrate a genuine commitment to Queensland.
- Must have Net Business and Personal Assets of at least A\$5 million, which will be invested in Complying Investment in accordance to Complying Investment Framework (CIF).

Complying Investment Framework (CIF)

- 20% in Venture Capital & Growth Private Equity funds (VCPE) that invest in start-up and small private companies
- 30% in approved managed funds that must invest in emerging companies listed on the Australian Stock Exchange.
- 50% in balancing investments of managed funds.
- After holding the provisional visa for 3 years, you may be eligible to apply for the permanent visa (subclass 888). The 188 visa – Significant Investor stream can be extended.

4. Entrepreneur stream:

- To be advised.

APPLICATION PROCESS

To be considered for Queensland nomination:

Step 1: Review your eligibility criteria

- on the HA website
<https://immi.homeaffairs.gov.au/visas/getting-a-visa/visa-listing/business-innovation-and-investment-188>.
- and on the MQ website
www.migration.qld.gov.au.

Ensure that you meet both HA Immigration Eligibility criteria and MQ state nomination requirements.

Step 2: Lodge an Expression of Interest (EOI) through the HA SkillSelect website:

<https://immi.homeaffairs.gov.au/visas/working-in-australia/skillselect>

Choose Queensland as your preferred nominating state.

Step 3: If your EOI is accepted, you will receive an invitation from MQ to lodge an application for Queensland state nomination.

Step 4: Pay a non-refundable application fee to MQ in order to process your application. Visit: www.migration.qld.gov.au/fees for detailed information on fees.

Please note: you will be given **14 days** to finalise your application from the date of invitation. If you are unable to provide the relevant information within this time frame, you must seek an extension from MQ. Applications not finalised within time frames will be closed and applicants will need to withdraw and register a new application.

Step 5: Once you are nominated by the State of Queensland, you will receive an invitation from HA to lodge a visa application within **60 days** of the nomination.

You are not required to make an investment until directed to do so by your case officer at HA.

EXTENSION OF VISA

- If you are the 188 visa holder of Business Innovation stream or Significant Investor stream, you may be eligible to extend your visa.
- Please send an email to migration@qld.gov.au make a request for nomination application relating to your visa extension.

TRANSFER OF NOMINATION

Queensland will not permit you to transfer your nomination to another state or territory. If you are seeking a release from another state or territory, please contact them before approaching MQ.

APPLICATION PROCESSING TIME

The processing time of each application varies, depending on the quality of your application documents, timely payment of your application fee, and volume of applications.

DISCLAIMER NOTICE TO APPLICANTS

Nomination and approval

Applying for nomination correctly does not guarantee you will receive Queensland nomination or be granted an Australian visa. Nomination is granted at the discretion of the State of Queensland. It is recommended you seek professional legal and financial advice before making an investment. The final decision and timeframe on granting a visa is made by the Department of Home Affairs (HA). The State of Queensland takes no responsibility in the event that your visa application is not approved by HA.

Administrative Appeals Tribunal (AAT)

Please note that Migration Queensland (MQ) will not, under any circumstances, appeal to the Administrative Appeals Tribunal (AAT) against HA's decision of not granting a visa to any skilled or business visa applicants nominated by Queensland.

Complying Investments and Business Proposals

Complying investments or business proposals may carry risk and it is the applicant's responsibility to evaluate and determine the merit, viability and risk of the proposed investment or business and to verify the reliability, accuracy and completeness of the information gathered.

By granting nomination, the State of Queensland makes no endorsement or representation regarding:

- the business proposal or complying investments
- the viability or otherwise of the proposed business or complying investments
- or the origin, validity, accuracy, completeness or reliability of any information in the business proposal.

The State of Queensland disclaims and excludes to the full extent permitted by law, any liability for losses of whatsoever nature arising in any way out of or in connection with the business proposal or complying investment as to either the applicant's business proposal or by reason of any reliance thereon by any person.

It is highly recommended that you seek migration, legal and financial advice regarding your proposed investment to ensure compliance with all eligibility requirements.

After moving to Queensland

It is a requirement of nomination by the State of Queensland that the applicant supplies their residential address and contact details to MQ when you settle in Queensland. You are also required to advise us when your circumstances change, including a change of business proposal, complying investment, or contact details.

Connect. Be connected.

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