

BUSINESS INNOVATION AND INVESTMENT PROGRAM (BIIP)

BUSINESS INNOVATION AND INVESTMENT (PROVISIONAL) VISA (SUBCLASS 188) – Significant Investor visa (SIV) stream

Would you like to enjoy the benefits of a great Queensland lifestyle?

Queensland welcomes investment from high net worth individuals who wish to invest and live in Queensland, Australia. This visa is for people who are willing to invest at least A\$5 million in Australia and are committed to living in Queensland.

The **Significant Investor visa** is:

- a state-nominated four-year provisional visa
- a pathway to the Business Innovation and Investment (Permanent) (subclass 888) visa
- part of the Business Innovation and Investment Program (BIIP) run by the **Department of Immigration and Border Protection (DIBP)**

State nomination for this visa is managed by the Queensland Government through **Business and Skilled Migration Queensland (BSMQ)**

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

ELIGIBILITY CRITERIA

To be considered for Queensland nomination for the SIV, you must first

- meet the Australian Government's Department of Immigration and Border Protection's (DIBP) criteria. Visit the DIBP website for detailed information. www.border.gov.au/Trav/Visa-1/188-
- demonstrate that you have at least A\$5 million in assets readily available for transfer into complying investments in Australia
- meet the complying investment frameworks set by Austrade and provide details of your complying investment intentions to BSMQ
- demonstrate a commitment to Queensland with an intention to reside in Queensland and any additional investment.

SIV COMPLYING INVESTMENT FRAMEWORK

The following mandatory investments must be met:

- At least A\$500,000 in eligible Australian venture capital or growth private equity fund(s) investing in start-up and small private companies;
- At least A\$1.5 million in an eligible managed fund(s) or Listed Investment Companies (LICs) that invest in emerging companies listed on the Australian Securities Exchange (ASX); and
- A 'balancing investment' of up to A\$3 million in managed fund(s) or LICs that invest in a combination of eligible assets which include other ASX listed companies, eligible corporate bonds or notes, annuities and real property (subject to the 10 per cent limit on residential real estate).

Please refer to the Austrade website for further details. www.austrade.gov.au/international/invest/guide-to-investing/coming-to-australia/significant-and-premium-investor-programs/applying

EXTENSION OF VISA

The provisional visa can be renewed for an additional four years. Applicants who seek an extension to their SIV will need to advise BSMQ. Only applicants who were nominated by Queensland for their initial SIV are eligible to apply for an extension.

TRANSFER OF NOMINATION

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



Queensland
AUSTRALIA
endless opportunities

BSMQ Business & Skilled
Migration Queensland
AUSTRALIA
A business unit of Trade & Investment Queensland



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(PROVISIONAL) VISA (SUBCLASS 188)
 Significant Investor visa stream

APPLICATION PROCESS

To be considered for Queensland nomination:

Step 1: Review your eligibility criteria and visa conditions:

- on the DIBP website www.border.gov.au
- and on the BSMQ website www.migration.qld.gov.au.

Ensure that you meet both DIBP criteria and BSMQ state nomination requirements.

Step 2: Lodge an Expression of Interest (EOI) through the DIBP SkillSelect website www.border.gov.au/Busi/Empl/skillselect

Choose Queensland as your preferred nominating state.

Step 3: You will receive an invitation from BSMQ to lodge a visa application for Queensland state nomination.

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

Step 5: Once you have been nominated by the State of Queensland, you will receive an invitation from DIBP to lodge an 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 DIBP.

Step 6: When your DIBP case officer advises you to make your complying investment, you must submit your completed and signed DIBP 1413D Form to complete the BSMQ records of your complying investment.

It is important for BSMQ to capture this information to assist in your future application for permanent residency.

QUEENSLAND PROCESSING TIMES

A decision on your Queensland nomination will be made within 10 business days of all documents being submitted to BSMQ.

Connect. Be connected.

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-  migration.qld.gov.au



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 Immigration and Border Protection. The State of Queensland takes no responsibility in the event that your visa application is not approved by DIBP.

Administrative Appeals Tribunal (AAT)

Please note that BSMQ will not, under any circumstances, appeal to the Administrative Appeals Tribunal (AAT) against decisions by DIBP to decline granting a visa to any skilled or business migration applicants nominated by Queensland.

Complying investments

Investment in complying SIV funds may carry risks. It is the applicant's responsibility to evaluate and determine the merit, viability and risk of the proposed 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 proposed investment.

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 BSMQ within 28 days of arriving in Queensland or when living in permanent lodgings after gaining the visa. You are also required to advise us when your circumstances change, including a change of investment status or a change of address.

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