

## CANADA

### Startup Visa Program



#### Advantages

- Launch of the permanent SUV program on April 1, 2018
- Economic prosperity and growing job market
- Safe living environment, highest standards of living
- Multicultural society that promotes freedom of expression, equal rights and respect for diversity
- High quality subsidized education
- Advanced health and welfare systems
- Opportunity to sponsor your family relatives who want to immigrate to Canada
- Immediate permanent residence for successful applicants
- Possibility to apply for Canadian citizenship after 3 years of permanent residence

#### Requirements

- An intention to settle in Canada with the goal of establishing a business there
- Have acquired training and occupational skills
- The applicant and family members must be in good health and have no criminal record
- The applicant must demonstrate that they are innovative immigrant entrepreneurs who will spur economic growth
- Must meet strict eligibility requirements in terms of 3rd party commitment to the venture, language skills and settlement funds
- Applicant and dependents must pass a medical examination

#### Eligibility

To be eligible to receive a startup visa for a business venture the applicant must meet some key requirements

- Obtain a commitment from designated organizations:
  - Business incubator confirming that the applicant's business is currently participating in or has been accepted into its business incubator program, or
  - Angel investor group confirming that it is investing at least CAD 75,000 in the applicant's business; or
  - Venture Capital Fund confirming that it is investing at least CAD 200,000 in the applicant's business
- The applicant must hold at least 10% of the voting shares in the business, and together with the designated organization at least 51% of the voting shares
- The applicant must operate and manage the business venture once set up from within Canada
- The applicant must meet a minimum of level 5 in the Canadian Language Benchmark Test in English or French, in speaking, reading, listening, and writing
- The applicant must show that he/she has enough funds to support himself/herself and any dependents after they arrive in Canada

#### Process

- Appointment of an authorized representative to submit the application
- Provide proof of language proficiency, and other eligibility criteria
- Obtain commitment from angel investor, venture capital fund or business incubator
- Submission of application form, supporting documents and fees
- Typical processing time is within 9-12 months
- Successful applicants will immediately receive permanent residence visas