



## The Start-up Visa Program; an Alternative Path to Canada

On May 2, 2018, new regulations published in the Canada Gazette confirmed the launch of the permanent **Start-up Visa (SUV) program**, retroactively on April 1, 2018. The Canadian SUV program aims to recruit innovative immigrant entrepreneurs who will create jobs and spur economic growth in Canada. It is also one of the first in the world to provide immediate, unconditional Permanent Residence to immigrant entrepreneurs once they are selected by one of the designated private sector organizations and approved by Immigration, Refugees and Citizenship Canada (IRCC).

Indeed, the SUV program will link immigrant entrepreneurs with private sector organizations that have experience working with starts-ups. These designated organizations are Venture Capital Funds, Angel Investor Groups or Business Incubators. Each of those three categories of organizations have, of course, their own criteria to determine whether or not it can and/or should get involved with immigrant entrepreneurs and issue letters of support/commitment certificates. Their portfolio of sought after innovative business ideas usually include the following fields: biotechnology & pharmacology; commerce & consumer products; communication & media; electronics; energy; industrial products; IT; manufacturing; medical & health.

The **SUV program's requirements** are fairly straightforward:

1. The applicant must meet the minimum level of CLB 5 in English (or in French) in all four areas: speaking, reading, listening, and writing;

2. The applicant must also have sufficient settlement funds based on the number of family members;
3. The applicant must receive a commitment from a designated organization confirming its support of the applicant's business idea and venture to be developed (each category of organizations with their own specific requirements);
4. The applicant must set-up a qualifying business, which includes both:
  - a. An ownership requirement – the applicant must hold 10% or more of the voting rights and, together with the designated organization, they must hold 50% or more of the voting rights;
  - b. A Canadian operations requirement – the applicant must have a venture in which the applicant provides active and ongoing management from within Canada, for which an essential part of its operations is conducted in Canada, and that is ultimately incorporated in Canada.

Nonetheless, some designated organizations might add, in addition to the mandatory requirements, their own home-made criteria, such as supporting: ventures that have reached a certain stage of development and/or that own IP, applicants who have gone through a start-up accelerator program successfully first, applicants with business ideas in specific fields only, etc.

Therefore, the **application process under the SUV program** for an immigrant entrepreneur who would be interested in obtaining Permanent Residence could be summarized as follows:

1. Pitch to designated organizations – the applicant needs to get in touch with a designated organization from one of the three categories previously mentioned, depending namely on the venture's stage of development and whether the applicant is looking for financing (CAD 75,000 from Angel Investor Groups, CAD 200,000 from Venture Capital Funds) or practical support (case-by-case incubation packages offered by Business Incubators usually costing from CAD 300,000). That step is important for the applicant because, it is the initial contact with the chosen designated organization. An applicant might be asked to answer certain questions and complete certain assessments to demonstrate the venture's seriousness and innovation factor at that stage, in order to secure the collaboration and get a letter of support from a designated organization.
2. Immigration application(s) – the applicant starts preparing his SUV immigration application for Permanent Residence by filling the appropriate forms and gathering the relevant documents, including the letter of support from the designated organization and the language test results to meet the mandatory requirements. It is also possible in certain cases to apply as well concurrently for an SUV-specific Work Permit, in order for the applicant to relocate to Canada, set up the venture and start the development operations prior to obtaining the Permanent Residence
3. IRCC's assessment – based on SUV's mandatory requirements and related operational instructions, IRCC will assess the applicant's file. It is also possible for IRCC to request an update of the venture's activities and development, particularly in cases where a Work Permit was

obtained to work on said venture, to evaluate the seriousness of the efforts put forward by the applicant in Canada. Furthermore, it is possible for IRCC to request a “peer review” of the file should the reviewing officer need some insights by a knowledgeable third party on the venture’s specific field. Permanent Residence is ultimately obtained by a successful applicant, which unlocks the right to reside and work in Canada on the business venture at the end of the process, while enjoying Canadian social benefits linked namely to healthcare and children’s education. IRCC currently estimates the assessment’s processing time at 14 months, from the submission of the Permanent Residence application under the SUV program.

The permanent SUV program reflects IRCC’s will and visions; by promoting Canada’s low business taxes and costs, excellence in research and innovation, and a high quality of life, SUV joins recent economic immigration programs worldwide that focus on a fast, safe and interactive selection of immigrants. This program has the potential to enhance the integration of visionary newcomers, while stimulating economic growth and generating job opportunities for all Canadians.

For further information about Canada’s SUV program, or any other investment immigration opportunities, contact your Harvey Law Group representative.

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Harvey Law Group (HLG) is a leading multinational law firm specializing in corporate law and investment immigration with an international reputation for representing high-profile clients and corporations, with over 19 offices worldwide. As the top immigration law firm, HLG offers most comprehensive residency and citizenship programs available to date. HLG was awarded for *Immigration Law Firm of the Year* at the 13<sup>th</sup> and 16<sup>th</sup> annual Macallan ALB Hong Kong Law Awards 2014 and 2017. HLG started offering the SUV alternative to its clients 3 years ago, and it has since handled over 80 clients’ SUV applications, 20 of which have fully completed the process and obtained Permanent Residence already, the remainder being currently under process.