

Australian Government Department of Immigration and Citizenship

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

Document checklist for visa applications

This checklist is to be used with an application for this visa through SkillSelect

This checklist will help you to lodge a fully documented application. It will also help you to ensure all your documents are ready to be included in your application if you are invited to apply for this visa.

You must print this checklist and attach it as a cover sheet for your supporting documents. Immediately after you lodge your online application, you must send your supporting documents by registered post to the Perth Business Skills Processing Centre.

If you usually live in Taiwan or the People's Republic of China (including Hong Kong and Macau), you must use the relevant checklist from the website for the Australian Consulate General in Hong Kong. You must send your documents to the Australian Consulate General in Hong Kong.

You must provide 'certified copies' of original documents. Do not provide original documents unless asked to do so. Documents not in English must be accompanied by accredited English translations.

You must ensure that you lodge a complete visa application. The department may ask you to provide more information to determine whether you meet the criteria for grant of the visa, or may make a decision on the information you provide when you apply.

When you apply for this visa, you must provide verifiable evidence to support the claims that were stated in your Expression of Interest when you were invited to apply.

You must folio and present all documents in the order outlined below. You must number all pages from the bottom up using the subdividing tabs/flags in your application wherever the flag symbol () is shown.

More information about this visa is available on the SkillSelect website.

Bogus documents and false or misleading statements

Public Interest Criterion (PIC) 4020 applies to Business visa applications. This means an application may be refused if a bogus document or false or misleading information has been given to the department in relation to a visa application. An applicant refused under PIC4020 may face a three-year bar on the grant of another visa. More information is available on the department's website.

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Documents for all applications

Personal documents	•
a) Certified copies of passport or travel documents of all persons included in the application	
 b) Two recent passport-sized photographs (45mm x 35mm) of you and any other person included in the application. These should be of the head and shoulders only against a plain background. Print the name of the person on the back of each photograph. 	
c) Evidence of dependency for all dependants aged 18 or older (such as evidence of current studies).	
d) Certified copies of birth certificates or the family book, showing names of both parents, for all persons included in the application.	
e) If you or anyone included in the application is or has been married, provide certified copies of the marriage certificate(s). If you are living in a de facto relationship, independent evidence that you have been in the relationship for at least 12 months (for example joint bank account statements, billing accounts in joint names).	
f) If you or anyone included in the application has been permanently separated, divorced or widowed, provide a certified copy of a statutory declaration/separation certificate, divorce decree or the death certificate of the deceased partner (as appropriate).	
g) If anyone in the application has changed their name (for example by marriage or deed poll), provide a certified copy of evidence of the name change.	
h) If any dependant child included in the application is adopted, provide certified copies of the adoption papers.	
i) Certified copies of documents to verify custody and access arrangements for children younger than 18 years of age. This is not required if both parents are included in the application.	
See: Form 1229 Consent to grant an Australian visa to a child under the age of 18 years	

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j) All applicants must meet character requirements.

If you are applying outside Australia, you do not have to provide this information when you apply. You will be advised when it is required.

If you are applying in Australia, you should provide the following information with your application (where applicable).

- If you have not previously provided a police clearance, or if you or any members of your family have spent more than 12 months in a country since your police clearance from that country expired you will be required to provide police clearances for you and each member of your family unit aged 17 years and older (whether applying or not); from each country you have lived in for 12 months or more over the last 10 years since turning 16.
- If you or any family member aged 17 years or older (whether applying or not) has been in Australia for 12 months or more over the last 10 years since turning 16, you will be required to provide an Australian Federal Police National Police Check. Select Type 33 Police Check—Complete Disclosure. Standard Disclosure Certificates are not acceptable.

See: Character and Penal Clearance Requirements

k) If you have served in the armed forces of any country, provide certified copies of military service record or discharge papers.

See: Character and Penal Clearance Requirements

2. Other documents



a) If providing evidence of functional English language ability, provide results of an IELTS test, taken by you not more than 12 months before you apply. If you have less than functional English, provide a statement indicating your intention to pay the second visa application charge.

If you are claiming points for vocational or proficient English language ability, see item b) under Points Test Criteria 7(b)

b) For each of your dependants aged 18 years or older at time of invitation, provide evidence of English language proficiency.

If they are providing evidence of functional English or higher, provide results of an IELTS test taken not more than 12 months before you apply, or provide alternative evidence. If they have less than functional English, provide a statement indicating your intention to pay the second visa application charge.

Business Innovation stream

If you are applying for this stream, provide the following documentation.

3. Business documents



a) Overview

- i) Overview of your business career and intentions in Australia, which may include:
 - statement outlining intended business and/or investment activities
 - description of nature of research or study in relevant sectors in Australia
 - description of the business activities of the business in Australia in which you have an interest and your period of ownership, if applicable.

b) Management

- i) Evidence that you have participated in the day-to-day management of the business for two of the four fiscal years prior to the time of invitation, which may include:
 - business contracts
 - minutes of meetings
 - documents initiated or authorised by you.

Evidence needs to demonstrate involvement in decisions about the management of the whole or substantial part of the business and responsibility for such areas as strategic management, recruitment, price structure, business profitability, expenditure.

c) Business ownership

- i) Business registration certificate or licence.
- ii) Evidence of share of ownership. This may include:
 - evidence of purchase
 - share registers/ company registers / share transfer documents
 - historical company extracts
 - annual returns of directors and shareholders
 - partnership /trust /franchise agreements.

d) Financial documents

i) Full set of financial statements for your business, prepared by an independent accountant to international accounting standards, including balance sheet, profit and loss statement and notes to the accounts. Financial statements must be provided for two of the four fiscal years prior to the time of invitation.

e) Other documents

- i) One-page organisational chart showing your position in the business, staff attribution, management reporting lines and functional responsibilities.
- ii) Photographs of business premises and business activities (maximum six photographs).
- iii) If relevant, provide:
 - details if any of your businesses have operated at a loss
 - evidence if any of your businesses is/has been subject to insolvency, receivership or liquidation
 - evidence of bankruptcy.
- 4. Net assets of applicant and/or partner (spouse or de facto) available for transfer within two years of grant



- a) A one-page summary statement outlining all assets and liabilities on a nominated day of your choice in the three months preceding your invitation and details of how those assets were acquired with supporting evidence (source of funds).
- b) Evidence of ownership and value of assets (minimum AUD800 000 of net assets must be demonstrated, plus additional assets sufficient to settle in Australia).

You must include evidence of liabilities (if any) against each asset (for example mortgages, loans including unsecured and third party loans, and credit cards).

If you want to include assets held by a trust, you must include a copy of the trust deeds.

- i) For cash assets, provide bank statements, on a single day in the three months preceding your invitation to apply. All bank statements must have the same date of issue and identify the account holder.
- ii) For real estate assets, provide:
 - evidence of ownership (title deeds)
 - evidence of value (valuation certificate by an accredited property valuer)
 - evidence of mortgage.

Note: Valuations by real estate agents who are not accredited property valuers are generally not acceptable.

iii) For business net assets, provide evidence of ownership and value as outlined at Business documents 3(c) and 3(d). Cross reference folios where

applicable.	
iv) For personal or business loans, provide loan agreements, loan statements indicating amount borrowed and repayment schedule, listed in business balance sheet (if loan to/from a business).	
v) For stocks and bonds, provide share or bond registers, share/fixed interest securities/debentures certificates, transfer certificates, market value.	

Investor stream

If you are applying for this stream, provide the following documentation.

5. Business and/or investment documents a) Overview i) Overview of your eligible investment activity or your qualifying business activity and intentions in Australia, which may include: curriculum vitae or resume statement outlining intended business and/or investment activities description of nature of research or study in relevant sectors in Australia description of the business activities of the business in Australia in which you have an interest and your period of ownership, if applicable. ii) If relevant, provide: details if any of your businesses have operated at a loss evidence if any of your businesses is/has been subject to insolvency, receivership or liquidation. evidence of bankruptcy. b) If you want to prove your management/ownership in a qualifying business, provide: i) statement of management for one of the five fiscal years preceding your invitation to apply, showing direct and continuous involvement in management of a business such as day-to-day decision-making that affected the overall direction of the business ii) organisational chart of the business for the above year, showing direct management reporting lines and functional responsibilities iii) business registration certificate or licence iv) evidence of share of ownership. This may include: evidence of purchase

share registers, company registers and/or share transfer documents

- historical company extracts
- annual returns of directors and shareholders
- partnership, trust and/or franchise agreements.
- c) If you want to prove your management/ownership/value of eligible investments (minimum AUD1.5 million in eligible investments), provide:
- i) Summary of eligible investments claimed for one of the five fiscal years preceding time of invitation, and their net value.
- ii) Summary statement of management of each eligible investment for the above period.
- iii) Evidence of management for the above period:
 - for ownership interest in a business, provide evidence that you have measured the performance of the business or have been involved in the management of that business
 - for loans to businesses, provide terms and conditions, interest rate, record of repayments
 - for cash on deposit, provide knowledge of current interest rates and evidence of having monitored returns on this investment against other potential eligible investments
 - for stocks and bonds, provide evidence that you have measured the performance of these assets
 - for real estate, provide yield statements in terms of income from investment properties, cash flow statements and disbursements, records of property maintenance and/or improvements
 - for gold and silver bullion, provide evidence of regular (at least twice yearly) valuations of bullion.
- iv) Evidence of ownership of each eligible investment for the above period:
 - for ownership in a business, provide at least one of the following:
 - o evidence of purchase
 - o share registers/ company registers/ share transfer documents
 - historical company extracts
 - o annual returns of directors and shareholders
 - o partnership/trust/franchise agreements
 - for loans to a business, provide loan agreements, evidence that the loan is recorded in the financial statements of the debtor business
 - for cash on deposit, provide bank statements identifying the account holder
 - for stocks and bonds, provide record of share transactions verified by stockbroker or stock exchange as at the end of the fiscal year
 - for real estate, provide title deeds
 - for gold or silver bullion, provide purchase contract from registered bullion dealer, independent confirmation that you still own the bullion and indicating where it is held.

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Each document should be clearly labelled identifying the eligible investment and cross-referencing the investment to the appropriate item in the Form
1139a Statement of Assets and Liabilities Position

v) Evidence of net value of each eligible investment for the above period.

You must provide evidence of liabilities (if any) against each asset (for example mortgages, loans including unsecured and third party loans, credit cards).

Each document should be clearly labelled identifying the eligible investment and cross-referencing the investment to the appropriate item in the Statement of Assets and Liabilities Position (SALP) in form 1139a.

d) Source of funds used to make the designated investment

 Evidence that funds proposed to be used to make the designated investment were accumulated from qualifying business or eligible investment activities, for example evidence of dividends or retained profit in business available for distribution.

Identify on the Statement of Assets and Liabilities Position those funds/assets to be used to make the designated investment in form 1139a

6. Net assets of applicant and/or partner (spouse or de facto)



- a) A Statement of Assets and Liabilities Position (SALP) completed to the end of the three consecutive fiscal years preceding your invitation to apply. You must include a fourth SALP as at the date of application if you lodge your application more than three months after the end of the fiscal year.
- **b)** Evidence of ownership and value of assets (minimum AUD2.25 million of assets must be demonstrated).

You must include evidence of liabilities (if any) against each asset (for example mortgages, loans including unsecured and third party loans, credit cards).

Evidence must be provided for **each point in time** as per the Statement of Assets and Liabilities Position (SALP). Each document must be clearly labelled identifying the asset and cross-referencing it to the SALPs.

If you want to include assets held via a trust, you must include a copy of the trust deeds.

- i) For cash assets, provide bank statements for the date nominated on your SALPs.
- ii) For real estate assets, for the date nominated on your SALPs, provide:

- evidence of ownership (title deeds)
- evidence of value (valuation certificate by an accredited property valuer)
- evidence of relevant mortgage

Note: Valuations by real estate agents who are not accredited property valuers are generally not acceptable.

- iii) For personal or business loans, for the date nominated on your SALPs, provide loan agreements, loan statements indicating amount borrowed and repayment schedule, listed in business balance sheet (if loan to/from a business).
- iv) For ownership of business(es), for the date nominated on your SALPs, provide evidence of ownership. This may include one or more of the following:
 - evidence of purchase
 - share registers
 - company registers
 - share transfer documents
 - historical company extracts
 - annual returns of directors and shareholders
 - partnership/trust/franchise agreements
 - evidence of value, such as extracts from financial statements for each business, prepared by an independent accountant to international accounting standards, including balance sheet, and notes to the accounts.

For stocks and bonds: Share or bond registers, share/fixed interest securities/debentures certificates, transfer certificates etc for the date nominated on your SALP.

Significant Investor stream

If you are applying for this stream, provide the following documentation.

Assets proposed to be used to make complying investments

Provide evidence that the source of funds proposed to be used to make the complying investment are unencumbered and lawfully acquired

- a) A Statement of Assets and Liabilities Position Form 1139a completed for the end of the first fiscal year preceding your invitation to apply. You must include a second SALP as at the date of application if you lodge your application more than three months after the end of that fiscal year.
- b) Evidence of ownership and value of assets (minimum AUD5 million)

proposed to be used to fund the complying investments.

You **must include** evidence of liabilities (if any) against each asset (for example mortgages, loans including unsecured and third party loans, credit cards).

Evidence must be provided for **each asset/liability recorded in** the Statement of Assets and Liabilities Position (SALP). Each document must be clearly labelled identifying the asset and cross-referencing it to the SALP.

If you want to include assets held via a trust, you must include a copy of the trust deeds.

- i) For cash assets, provide bank statements for the date nominated on your SALP.
- ii) For real estate assets, for the date nominated on your SALP, provide:
 - evidence of ownership (title deeds)
 - evidence of value (valuation certificate by an accredited property valuer)
 - evidence of relevant mortgage.
- iii) For business loans, for the date nominated on your SALP, provide loan agreements, loan statements indicating amount borrowed and repayment schedule, listed in business balance sheet
- iv) For ownership of business(es), for the date nominated on your SALP, provide evidence of ownership. This may include one or more of the following:
 - evidence of purchase
 - share registers
 - company registers
 - share transfer documents
 - historical company extracts
 - annual returns of directors and shareholders
 - partnership/trust/franchise agreements
 - evidence of value, such as extracts from financial statements for each business, prepared by an independent accountant to international accounting standards, including balance sheet, and notes to the accounts.

For stocks and bonds: Share or bond registers, share/fixed interest securities/debentures certificates, transfer certificates etc for the date nominated on your SALP.

- c) A signed declaration on your proposed method of fund transfer to make the complying investments.
- d) Provide an overview of your complying investment intentions in Australia, which should include:
 - an outline of intended investments and/or business activities In Australia
 - description of the nature of research or study in relevant sectors in

Australia with regards to your business intentions if investing directly into an Australian private company.	
8. Source of funds	
a) A signed declaration on the source of funds of your asset portfolio.	
b) Evidence to substantiate claims made in your source of funds declaration.	
9. Complying investments	
Note: You are not required to have made the complying investments at the time that you apply. You will be advised when you are required to make the complying investment and when this evidence is required.	
a) Documents showing the liquidation of assets evidenced in 7b and transfer of those funds to make the complying investments	
b) Evidence that you have made the complying investments:	
For complying investments in state or territory government bonds provide a holding statement by the state or territory government.	
ii) For complying investments in Australian Securities and Investment Commission (ASIC) regulated managed funds with a mandate for investing in Australia provide a holding statement by the fund manager. The fund manager will also be required to provide a declaration that the fund complies with the department's requirements for investing in Australian assets Form 1413 Declaration in relation to managed funds.	
iii) For complying investments into private Australian companies provide a shareholder certificate and company extract from ASIC in relation to the shareholder information of the company.	
c) Provide a signed Form 1412 Deed of Acknowledgement, Undertaking and Release	

Points test criteria

If you are applying for the Business Innovation stream or the Investor stream, provide the following documentation.

Note: you must provide documentary evidence only for the items for which you claim points. Cross reference folios where evidence is provided as part of other criteria

10. a) Age	<u>S</u>
Certified copy of a full birth certificate, passport or other proof of age.	
b) English	

Results of an IELTS test, taken by you not more than three years prior to your invitation to apply, demonstrating that you have either Vocational English or Proficient English.

Note: You meet Vocational English if you hold a valid passport from, and are a citizen of, one of the following countries:

- United Kingdom
- Canada
- New Zealand
- United States of America
- Republic of Ireland.

c) Qualifications

Certified copy of the trade qualification, diploma or bachelor degree used to claim points.

d) Experience in business or investment

Provide evidence that you have been engaged in business or investment activities for at least four years in the five years **or** at least seven years in the eight years immediately before the time of invitation.

- If you are providing evidence of business experience, you may include corporate ownership records, business financial statements, taxation records, trust deeds or other documents demonstrating your history in business.
- ii) If you are providing evidence of investment experience, you must provide:
 - documentary evidence for the first year that will establish your history of investment experience. For example, if you are seeking to demonstrate investment experience of more than seven years, provide evidence of investment activity for the first of the seven years immediately before the time of invitation
 - Statement of Assets and Liabilities Position for the first and each subsequent year for the claimed period of investment experience to indicate that the eligible investments had a value of not less than AUD100 000 throughout the claimed investment period; and
 - a statement of management of the investments over the claimed investment period.

Note: The experience must be relevant to the visa stream. If you are an applicant for the Business Innovation Stream you can only claim points for business experience, and if you are an applicant for the Investor Stream you can only claim points for investment experience.

e) Net personal and business assets

Net business and personal assets are mandatory threshold criteria that you must meet. Points are awarded for meeting the minimum thresholds, and higher points will be awarded for higher levels of assets.

(This evidence may have been provided as part of Section 3 and 4 for Business Innovation Stream applicants and as part of Section 5 and 6 for Investor Stream applicants)

In order to demonstrate the claimed amount of net assets, you, your spouse or de facto partner, or you and your spouse or de facto partner together are required to submit a Statement of Assets and Liabilities at the time of invitation with relevant supporting documentation. See section 6 for details.

f) Business turnover

Provide full set of financial statements for your business, prepared by an independent accountant to international accounting standards, including balance sheet, profit and loss statement and notes to the accounts. Financial statements must be provided for two of the four fiscal years prior to the time of invitation.

Note: Points may be awarded for either stream where you have an ownership interest in one or more main businesses that have a specified amount of business turnover in at least two of the four fiscal years immediately before the time of invitation.

g) Innovation

Provide evidence of any of the following innovation items that have been used to claim points under the business innovation and investment points test.

Note: You may be awarded points for more than one item under the innovation category of the points test, but points are awarded only once in relation to each item.

i) Registered patents or designs

Your patent or design must have been registered not less than one year before invitation and be used in the day-to-day activities of your main business.

- Provide documentary evidence issued by the relevant national or regional intellectual property administration office to prove ownership of a patent or design. The documents should include sufficient information that allows an assessment of whether your ownership meets the attribute for the award of points.
- Provide a detailed statement outlining how the registered patent or registered design is relevant to the operations of the main business and its application in the day-to-day activities of the main business. You must be able to provide evidence to support any claims made in the statement if requested to do so.

ii) Registered trademark

Your trademark must have been registered not less than one year before invitation and be used in the day-to-day activities of your main business.

- Provide documentary evidence issued by the relevant national or regional intellectual property administration office to prove ownership of a registered trademark. The documents should include sufficient information that allows an assessment of whether the ownership meets the attribute for the award of points.
- Provide a detailed statement outlining how the registered trademark is relevant to the operations of the main business and its application in the day-to-day activities of the main business. You must be able to provide evidence to support any claims made in the statement if requested to do so.

iii) Joint venture agreement

- Documentary evidence of joint venture agreement including details of the respective rights and obligations of the parties to the joint venture.
 The agreement must have been entered into for at least one year before invitation and the main business must be a party to the joint venture.
- Evidence that the joint venture was operated in accordance with the joint venture agreement.
- Detailed statement outlining how you utilised your skills when actively
 participating at a senior level in the day-to-day management of the joint
 venture business and evidence to support the claims made in the
 statement.

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iv) Export trade

Provide evidence to show that at least 50 per cent of the turnover of your main business relates to export trade for at least two of the four fiscal years before the time of invitation. Evidence may include monthly/annual tax returns showing the cumulative export sales of the main business for the year, customs declarations or the underlying source documents in relation to the export transactions. You may be required to provide a special purpose report prepared by a qualified accountant attesting to the claim.

v) Gazelle business

Your main business must have been registered for no more than five years at the time of invitation to lodge the visa application. Your main business must also have an average annualised growth in turnover greater than 20 per cent per annum over three consecutive fiscal years and must have had 10 or more full-time employees for at least one fiscal year in the same consecutive three-year period claimed for growth in turnover.

- Provide a business license or company extracts which show the date of registration of your main business.
- Provide the financial statements of the main business for the three nominated fiscal years, with supporting tax documents.
- Provide evidence of the number of full-time employees such as taxation records, insurance or superannuation documents or similar business records identifying each employee by name.

vi) Receipt of grant or venture capital funding

- Provide evidence of transfer of a government grant from the government to you or your main business of at least AUD10 000 (for example grant letter, bank records)
- Provide a copy of the final contract entered into between you and the venture capital firm and provide evidence of the receipt of the venture capital funding of at least AUD100 000
- Provide evidence that funding from either the government grant or a venture capital firm was received within the four years prior to the time of invitation.