

Ministry of Economic Development, Job Creation and Trade

Application Guide: Entrepreneur Stream

Ontario Immigrant Nominee Program

Disponible en français

Effective: July 8, 2019

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PLEASE NOTE THAT THIS GUIDE IS AN EXPLANATORY DOCUMENT ONLY. PLEASE REFER TO THE <u>ONTARIO IMMIGRATION ACT, 2015</u> AND ITS REGULATIONS. TO THE EXTENT THAT THERE IS ANY DISCREPANCY BETWEEN THIS GUIDE AND THE ACT OR ITS REGULATIONS, THE ACT AND REGULATIONS GOVERN.

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1.0 INTRODUCTION: ENTREPRENEUR STREAM

1.1 About the Entrepreneur Stream

The Ontario Immigrant Nominee Program's (OINP) Entrepreneur Stream is designed to support individuals from outside of Canada who are looking to implement a new business idea or buy an existing business in Ontario. The Entrepreneur Stream offers entrepreneurs the opportunity to be nominated for permanent residence once their business has been successfully established in Ontario.

After you receive a nomination from Ontario, you must apply to Immigration, Refugees and Citizenship Canada (IRCC) for permanent residence. Regular IRCC application fees will apply. For more information, please visit the IRCC website.

1.2 Overview of Process (Steps)

The Entrepreneur Stream application is a two-stage process. The following steps are required to participate in the Entrepreneur Stream. Additional information about each step of the application process is provided in this guide:

STAGE 1

Step 1 - Preparation:

Prepare before registering an online Expression of Interest (EOI).

Step 2 - Registration:

• Register an online **EOI**.

Step 3 - Invitation to Apply:

• If you are invited to apply, you can prepare an application to the Entrepreneur Stream.

Step 4 - Submitting Your Application:

- Submit your complete application online. You must ensure that you:
 - Answer all mandatory fields in the online application,
 - Upload all required supporting documentation,
 - Read and agree to all declarations and authorizations, and
 - Make an electronic payment of your application fee. The application fee is \$3,500 per applicant.

Step 5 - After you Apply:

- All information that you provide in your online application will be verified to ensure accuracy, legitimacy and completeness.
- Please note that your application will not be deemed complete until it is reviewed for completeness by the OINP. If your application is found to be incomplete, it will not be processed, and your payment will be refunded.
- As part of your application assessment, you will be required to attend a mandatory interview.

Step 6 - Performance Agreement:

 If your application is approved, you will sign a Performance Agreement outlining the commitments you have made to invest and create jobs in the province.

STAGE 2

Step 7 - Temporary Work Permit (Before You Arrive):

 You will be issued a temporary work permit support letter to apply for a temporary work permit from Immigration, Refugees and Citizenship Canada (IRCC) in order to establish your business in Ontario. Please note that IRCC retains the authority to issue temporary work permits.

Step 8 - Business Establishment (After You Arrive):

 Once you've arrived in Ontario, you will have 20 months to build your business and implement your business plan.

Step 9 - Nomination:

• If you meet the commitments of your **Performance Agreement**, you may be eligible for nomination by the OINP for permanent residence.

Step 10 - After Nomination:

Successful nominees must apply to **IRCC** for permanent residence within six months of being nominated by the OINP. Post-nomination monitoring will continue for a period of 36 months after the attainment of permanent residence.

STAGE 1

2.0 PREPARATION BEFORE REGISTERING YOUR EOI

Please take the time to read this entire guide before registering your Expression of Interest (EOI).

We encourage you to visit Ontario before registering an EOI to learn about potential business opportunities and to get a better understanding of the local business environment. A business-related visit gives you the opportunity to:

- Discover and evaluate potential business opportunities;
- Make local business contacts; and
- Learn more about where you would like to live and do business within the province, including evaluating factors important to you, such as education programs, housing, culture, recreation and lifestyle.

IMPORTANT:

Before registering an EOI, ensure that your proposed business is not on the <u>list of ineligible types of businesses</u> and that you meet all the minimum eligibility requirements.

You must ensure that if you are invited to apply to the program, you will be able to provide **supporting documentation** as evidence that you meet all of the Entrepreneur Stream requirements and to substantiate the points you claimed in your EOI. In addition, points claimed for factors directly related to your proposed business in Ontario, such as your investment amount or the number of jobs for Canadian citizens or permanent residents you will create in your proposed business, are seen as commitments. Your **business plan** must demonstrate how you intend to meet these commitments. For more information on the **business plan**, please see <u>Appendix 5</u>.

If your application is approved, your **Performance Agreement** will be based on the investment, job creation, and business concept factors you outlined in your EOI and **business plan**. If you are invited to apply and your application is not supported by **supporting documentation** to substantiate points claimed in the EOI, or if your **business plan** does not match the points you claimed in your EOI, then your application will be refused and your **application fee will not be refunded**.

If, upon establishing your business, you do not meet the investment commitments indicated in your EOI and **business plan**, then you will not be eligible to be

nominated for permanent residence (even if you meet the minimum investment criteria).

2.1 Ineligible Types of Businesses

The OINP will not accept EOIs or applications for proposed businesses which fall under the list of ineligible types of businesses.

List of ineligible types of businesses in the Greater Toronto Area (GTA):

- Existing Franchises in Ontario (new foreign franchises expanding into Ontario are permitted)
- Gas Stations
- Tire Recycling
- Scrap Metal Recycling
- Pawnbrokers
- Bed and Breakfasts
- Holding Companies
- Laundromats
- Automated Car Wash Operations
- Pay Day Loan and related businesses
- A business that was ever previously owned or operated by a person who
 received a certificate of nomination in the entrepreneur category or under the
 investor component of the Opportunities Ontario program
- Businesses involved in producing, distributing or selling pornography or sexually explicit products or services, or providing sexually oriented services

List of ineligible types of businesses outside of the GTA:

- Tire Recycling
- Scrap Metal Recycling
- Pawnbrokers
- Holding Companies
- Laundromats
- Automated Car Wash Operations
- Pay Day Loan and related businesses
- A business that was ever previously owned or operated by a person who received a certificate of nomination in the entrepreneur category or under the investor component of the Opportunities Ontario program
- Businesses involved in producing, distributing or selling pornography or sexually explicit products or services, or providing sexually oriented services

2.2 Eligibility Criteria

2.2.1 Minimum Requirements

You and one foreign national **business partner** (if applicable) must **both** meet the minimum eligibility requirements in order to participate in the Entrepreneur Stream. You may claim additional points in the EOI for these certain factors, if you have a greater amount of experience, **net worth**, investment, etc. If you are invited to apply, you must provide documentation to demonstrate that you meet the minimum requirements and the additional points you claim in your EOI.

The minimum eligibility requirements for you and your foreign national **business partner** (if applicable) are as follows:

• Experience:

- At least 24 months of full-time business experience in the last 60 months.
- Your experience must be as a business owner OR as a senior manager (business management).
- If you have experience as a business owner and as a senior manager, you must choose only ONE to use for your EOI and for your application (if you are invited to apply). You may choose either experience (i.e. whichever is the most recent or has more relevance to your proposed business).

Net Worth:

- If your proposed business will be located within the GTA, you must have a minimum net worth of \$800,000.
- If your proposed business will be located outside the GTA, you must have a minimum net worth of \$400,000.
- If your proposed business will be in the Information and Communications Technology (ICT)/Digital Communications sector (regardless of your proposed business location), you must have a minimum net worth of \$400,000.

Personal Investment Funds:

- Personal investments must be made towards expenditures that are essential to the establishment and operation of the business, excluding cash, cash equivalents, working capital, or wages paid to you or a family member.
 - If your proposed business will be located within the GTA, you must make a minimum personal investment of \$600,000.
 - If your proposed business will be located outside of the GTA, you must make a minimum personal investment of \$200,000.
 - If your proposed business will be in the ICT/Digital Communications sector (regardless of where you set up the

business), you must make a minimum personal investment of \$200,000.

Active Involvement:

 You must be actively involved, on an ongoing basis, in the management of the proposed business.

Minimum Equity:

 You must control at least one-third of the equity in the proposed business.

• Capital Investment Purpose:

 You must not invest the capital in the proposed business for the primary purpose of deriving interest, dividends or capital gains.

Job Creation:

- You must commit to create at least two permanent full-time jobs for Canadian citizens/permanent residents for a business located within the GTA.
- You must commit to create at least one permanent full-time job for a Canadian citizen/permanent resident for a business located outside the GTA or in the ICT/Digital Communications sector.

• Business-Related Visit:

 You must make at least one business-related visit to Ontario in the last 12 months from the date of registering an Expression of Interest if you purchase or are planning to purchase an existing business.

You must meet the minimum requirements for all of these factors to be eligible to apply for the Entrepreneur Stream.

You may partner with a foreign national businessperson, a Canadian citizen or a permanent resident businessperson. For the purposes of your application to the Entrepreneur Stream, only **one foreign national business partner** is permitted. Your foreign national business partner must **also** meet all the minimum requirements.

For example, if you and your foreign national **business partner**'s proposed business is located in the **GTA**, you must each meet the experience and **net worth** requirements, each invest \$600,000 (total of \$1,200,000) and each create at least two **permanent full-time jobs** (total of four). If you have purchased or are purchasing an existing business, both of you must make a business-related visit.

You and your foreign national business partner must **both** register an EOI, and if invited to apply must both submit an online application and pay the application fee.

If you are proposing to purchase an existing business or start a new business with a Canadian citizen or permanent resident business partner, you must still meet the minimum eligibility requirements outlined in section 2.2.1 and satisfy the business commitments outlined in the Performance Agreement to be eligible for permanent residence nomination.

Your Canadian business partner **does not** need to register an EOI, submit an online application or pay the application fee because they will not be issued a nomination for permanent residence.

Please note that meeting the minimum requirements does not guarantee that you will be invited to apply or that your application will be approved.

2.2.2 General Requirements for Business

In addition to meeting the minimum requirements, your proposed business must also meet the following general requirements to participate in the Entrepreneur Stream:

- The purpose of the proposed business must be to make a profit from active (earned) income not passive (unearned) income through the sale of goods and/or services.
- The proposed business must comply with any applicable federal, provincial or municipal legal, regulatory or licensing requirements that govern its operation. This includes Ontario labour laws, including but not limited to employment standards, health and safety and labour relations legislation.
- The proposed business must be considered a **permanent business** in Ontario. Project-based/seasonal businesses are considered ineligible.
- The proposed business must at all times have a place of business in Ontario.
- Third party investors must be a Schedule I or Schedule II bank or an institutional investor.

You must submit a **business plan** (see <u>Appendix 5</u>) that demonstrates that the business will be viable and likely to provide material economic benefit to the economy of Ontario as a whole or to the local economy where the business will be located. Your business plan will be reviewed to ensure that it meets program requirements and the commitments made in your EOI. Thus, this document should be drafted as an essential component of your application.

2.2.3 Purchasing an Existing Business

If you are interested in purchasing an existing business in Ontario, it is your responsibility to ensure that the business meets all minimum eligibility requirements.

Other requirements specific to applicants who have purchased or will purchase an existing business:

- An existing business must have been in continuous operation by the same owner or group of owners for the last 60 months before you buy the business (proof of ownership and either a letter of intent to purchase the business or sale agreement is required).
- The purchase must completely (100 per cent) transfer ownership from the
 previous owner(s) to you, your business partner(s) (if applicable) and/or
 your third-party investor(s), (if applicable). This means that the previous
 owner(s) cannot retain any shares of the business.
- The proposed business must not have been previously owned/operated by current or former OINP business stream nominees. This includes anyone who has received a certificate of nomination under the Entrepreneur Stream or the Opportunities Ontario Investor Component.
- You must preserve all existing permanent full-time jobs and create two

 (2) additional permanent full-time jobs for Canadian citizens or permanent residents if your business is located within the GTA You must maintain at a minimum the current wage levels and employment terms of existing staff.
 - You must preserve all existing **permanent full-time jobs** and create one (1) additional **permanent full-time job** for a Canadian citizen or permanent resident if your business is located outside the **GTA** or in the ICT/Digital Communications sector. You must maintain at a minimum the current wage levels and employment terms of existing staff.
- The proposed **business plan** must demonstrate that you intend to grow the business. Buy and hold business plans with no intent to grow the business are not permitted in the Entrepreneur Stream. For more information on the **business plan**, please see <u>Appendix 5</u>.
- At least 10% of your minimum personal investment described in <u>section</u>
 2.2.1 must be allocated towards improving or expanding the business in Ontario.

2.2.4 Nomination Requirements

You must meet the following requirements in order to be nominated once you have established your business and met your **Performance Agreement**. You do not need to meet these criteria when you apply to the Entrepreneur Stream. However, you must meet these criteria when you apply for nomination after your business has been established.

1. Language Requirement:

- Official language proficiency at a Canadian Language Benchmark
 (CLB) 4 level or equivalent.
- CLB 4 can be demonstrated through one of the following tests:
 International English Language Testing System (IELTS), Canadian English Language Proficiency Index Program (CELPIP), Test d'évaluation de français pour le Canada (TEF Canada) or Test de connaissance du français pour le Canada (TCF Canada).
- Qualifying scores in each language proficiency are listed below:
 - Listening: **IELTS** 4.5, **CELPIP** 4, **TEF** 145-180 or **TCF** 331-368
 - Reading: IELTS 3.5, CELPIP 4, TEF 121-150 or TCF 342-374
 - Writing: IELTS 4.0, CELPIP 4, TEF 181-225 or TCF 4-5
 - Speaking: IELTS 4.0, CELPIP 4, TEF 181-225 or TCF 4-5

2. Residency Requirement:

 To meet the residency requirements of the program, you must be physically residing in Ontario for 75 per cent (nine months out of the year) of the period in which you are in Ontario establishing your business (your Performance Agreement period).

3. Active Management:

 You must be actively involved in the day-to-day management activities of your business.

Note: You must also meet the commitments in your **Performance Agreement** within 20 months after you have arrived in Ontario. These commitments are based on information provided in your EOI and **business plan**.

3.0 REGISTER AN ONLINE EOI

3.1 What is an EOI?

An EOI is not an application. It is an expression of your interest to participate in the Entrepreneur Stream. The EOI is a first step. There is no fee to submit an EOI. As it is a self-declared points-based system, you may claim a score based on the information that you provide. Your total score will determine whether you will receive an Invitation to Apply under the Entrepreneur Stream. See section 3.7 for more information.

The OINP reserves the right to make changes to the EOI without prior notice, including changes to the scoring, the minimum total score required in each section, the expiration of registrations in the selection pool, and the number and frequency of registrants invited to apply. Refer to the OINP's website to ensure you are using the most up-to-date version of this guide.

IMPORTANT: The information you provide in your EOI registration will become part of your contractual obligations under the **Performance Agreement** (if you are invited to apply to the Entrepreneur Stream).

For example, if you are invited to apply to the Entrepreneur Stream and your EOI indicates you will make a \$600,000 investment, your complete application must indicate that you will be making an investment of at least \$600,000. This will then be included in your **Performance Agreement** as the minimum investment that you must make in order to be eligible for nomination.

If your **business plan** does not align with the points you claimed in your EOI, your application will be refused, and your application fee will not be refunded. If, upon establishing your business, you do not meet the commitments indicated in your EOI and **business plan**, then you will not be eligible to be nominated for permanent residence.

The EOI registration is comprised of two components:

- 1. Self-Declared Scoring; and
- 2. Business Concept.

For detailed information on the Self-Declared Scoring factors and point distribution, please refer to section 3.2

For detailed information on the business concept, please refer to <u>section 3.5.</u>

3.2 Self-Declared Scoring Factors and Breakdown of Points

You can claim points in two categories: Human Capital Factors and Investment Factors. The maximum score is **200 points.**

Note: If you are invited to apply and you do not provide evidence to support the points you claimed in your EOI, your application will be refused, and your application fee will not be refunded.

Scoring Sections	Points
Human Capital Factors	80
Investment Factors	46
Business Concept	74
Total Points Available	200

3.3 Human Capital Factors

The maximum number of points for the human capital factors section is **80 points.**

3.3.1 Business Experience

You may claim points based on your business experience. The number of points is based on your past business ownership experience <u>OR</u> senior management experience in the last 60 months. If you have both business ownership and senior management experience in 24 of the past 60 months, you must **use only one type of business experience** in your EOI. There is a **minimum business experience requirement (equivalent of 24 months)** to be eligible for the Entrepreneur Stream.

If you have a foreign national **business partner**, they must also have a minimum of 24 months of experience in the last 60 months.

Business Ownership Experience:

 You must have owned at least one third of the business during the period you will claim as the length of your experience. You must demonstrate that your role was an active role, meaning that you were personally involved in the day-to-day operations of the business and had direct involvement in decision-making.

If you are invited to apply to the Entrepreneur Stream, you will be required to provide evidence of your reported business and past experience as a **business**

owner. Examples of acceptable evidence include financial statements as well as reference letters from investors, financial institutions, vendors, suppliers or customers.

Senior Manager (Business Management) Experience:

- Your role must have included senior decision-making responsibilities in areas such as Operations, Sales, Finance, Marketing, Distribution, Human Resources, Research and Development, etc.
- You must have managed the day-to-day operations of the business in whole or in part.

If you are invited to apply to the Entrepreneur Stream, you will be required to provide evidence of your past experience as a **senior manager**. If you claim points for this factor, you must include:

- Organizational charts detailing your position and reporting structure. Include the size of the organization and highlight your position. Employer documents are preferred.
- Official employer reference letter(s) containing details about your position, reporting structure, role and length of employment.

Experience	Total Duration	Points
Business Ownership Experience	Less than 24 months	Not eligible
	24 - 47 months	13
	48 - 59 months	19
	60 months or more	25
OR		
Senior Manager (Business	Less than 24 months	Not eligible
Management) Experience	24 – 47 months	13
	48 - 59 months	19
	60 months or more	25
Total Points Available		25

3.3.2 Past Specific Experience

You may claim additional points based on your past specific experience in a high growth business, in an export-trade business, and for transferable skills if this experience was gained within the last 60 months. The maximum number of points for this factor is **35 points.**

 High Growth Business Experience: experience in a business that experienced a minimum of a 20 per cent increase in revenue in two consecutive years prior to the date of your EOI Registration. Submission of **supporting documentation** (e.g. financial statements) is mandatory if you are invited to apply to the Entrepreneur Stream.

- **Export-Trade Business Experience:** experience in a business exporting at least 20 per cent of total goods/services to a foreign market within the last two years prior to the date of your EOI Registration. Submission of **supporting documentation** (e.g. financial statements with export declarations, purchase orders, invoices) is mandatory if you are invited to apply to the Entrepreneur Stream.
- Transferable Skills: direct experience and/or experience in related industries within the last five years prior to the date of your EOI Registration. Submission of supporting documentation (e.g. resume, reference letters) is mandatory if you are invited to apply to the Entrepreneur Stream.

Direct experience is defined as experience gained in the same industry and sector corresponding to the **first three digits** of the proposed NAICS code.

Related experience is defined as experience gained in a similar industry operating in a related business line as the proposed business based on the proposed NAICS code. To find the NAICS code for your position, please see <u>Appendix 8</u>.

Please note that past specific experience is not a mandatory requirement to be considered for the Entrepreneur Stream.

If you were a **business owner** and you can provide **supporting documentation** verifying that your business was a high growth business or an export-trade business, you may claim these points.

If you were a **senior manager** and you can provide a reference letter from your employer and/or other **supporting documentation** indicating that your role had a direct decision-making authority or a direct impact on the high growth activity/activities of the business, you may claim these points.

If you are invited to apply to the Entrepreneur Stream and have indicated that you have one or more of the past specific experience, you must provide evidence.

Past Specific Experience	Points
No	0
Yes: 1 past specific experience	15
Yes: 2 past specific experience	25
Yes: 3 past specific experience	35
Total Points Available	35

3.3.3 Level of Education

You may claim points based on your highest level of education completed. There is no mandatory minimum requirement to be considered for the Entrepreneur Stream. The maximum number of points for this factor is **10 points**.

Post-secondary education refers to studies at a licensed post-secondary institution that leads to obtaining a credential that is the equivalent to a Canadian post-secondary degree, diploma or certificate.

Language training (such as English as a Second Language (ESL) courses) will **not** be considered towards meeting the post-secondary requirement.

Note: If you are invited to apply to the Entrepreneur stream and are claiming to have completed two years or more of post-secondary education, you must provide evidence of this education, including your **Educational Credential Assessment** (ECA) report produced by a designated organization along with your application. Two years includes scheduled breaks such as winter and summer breaks and holidays.

The OINP will only accept an ECA report from one of following organizations designated by IRCC:

- <u>Comparative Education Service University of Toronto School of Continuing Studies</u>,
- International Credential Assessment Service of Canada,
- World Education Services,
- International Qualifications Assessment Service,
- International Credential Evaluation Service,
- Medical Council of Canada (professional body for Doctors), OR
- Pharmacy Examining Board of Canada (professional body for Pharmacists).

Note: When completing your application for an ECA, you **must** authorize the organization to share the results of your ECA with the OINP. Failure to grant the OINP access to your ECA results may delay the processing or result in the refusal of your application.

Level of Education	Points
No post-secondary education	0
Post-secondary degree or diploma - two-year	5
program	
Post-secondary degree or diploma - three-year	10
program or longer	
Total Points Available	10

3.3.4 Official Language Ability

You may claim points based on your proficiency in English or French. While not a mandatory requirement to be considered for the Entrepreneur Stream at the time of registering your EOI, language proficiency equivalent to **Canadian Language Benchmark (CLB) 4** is required at the time of nomination by the OINP. The maximum number of points for this factor is **10 points.**

You must demonstrate your language proficiency with either the International English Language Testing System (IELTS) [General Test], Canadian English Language Proficiency Index Program (CELPIP), Test d'évaluation de français pour le Canada (TEF Canada) or Test de connaissance du français pour le Canada (TCF Canada). If you are invited to apply to the Entrepreneur Stream and have indicated a certain CLB level of language proficiency, you will be required to provide evidence of that language proficiency. For equivalences, see Appendix 4.

Note that even if you do not claim language proficiency in your EOI, you will be required to demonstrate that you have **CLB** 4 or equivalent at the time of nomination (after you meet your **Performance Agreement**). If you have a foreign national **business partner**, your partner must also meet the minimum **CLB** 4 or equivalent at the time of nomination.

Official Language Ability	Points
None or minimal (CLB 3 or below)	0
Basic understanding (CLB 4)	5
Intermediate and advanced (CLB 5 or higher)	10
Total Points Available	10

3.4 Investment Factors

The maximum number of points for the investment factors section is **46 points.**

3.4.1 Net Worth

You may claim points based on your total **net worth**. The maximum number of points for this factor is **15 points**.

Your personal **net worth** must be lawfully obtained and verifiable (e.g. proof of title to any real estate holdings and business ownership). Your personal **net worth** includes all of your assets and those of your spouse or common-law partner, minus any liabilities including mortgages and personal debts, for example:

- cash,
- assets in bank accounts,
- fixed (term) deposits,
- real property,
- investments in bonds, stocks and mutual funds,
- investments in one or more businesses,
- pensions and other assets.

Note: Your **net worth** must be in your (and/or your spouse/common-law partner's) name.

There is a **minimum requirement** for this factor to be eligible to the Entrepreneur Stream:

- If your proposed business is located within the **GTA**, your **net worth** must be a minimum of \$800,000.
- If your proposed business is located outside the **GTA**, your **net worth** must be a minimum of \$400,000.
- If your proposed business is in the ICT/Digital Communications sector (regardless of location), your **net worth** must be a minimum of \$400,000.

If you have a foreign national **business partner**, they must also meet the minimum personal **net worth** requirement.

If you are invited to apply to the Entrepreneur Stream, you will be required to provide evidence of your stated **net worth** as well as the legal accumulation of funds using a **qualified vendor**. See <u>section 4.3</u> for more details.

Personal Net Worth		Points
If your proposed business will be	Less than \$800,000	Not eligible
located within the GTA	\$800,000 to \$2,499,999	5
	\$2,500,000 or more	10
OR		
If your proposed business will be	Less than \$400,000	Not eligible
located outside the GTA OR If your	\$400,000 to \$999,999	10
proposed business will be in the ICT/Digital Communications sector (regardless of location)	\$1,000,000 or more	15
Total Points Available		15

3.4.2 Investment Amount

You may claim points based on the total personal investment amount that will be made into your proposed business. The minimum **eligible personal investment** must be derived from your personal **net worth**. The maximum number of points for this factor is **25 points.**

There is a **minimum requirement** for this factor to be eligible for the Entrepreneur Stream:

- If your proposed business is located within the **GTA**, your personal investment must be a minimum of \$600,000.
- If your proposed business is located outside the **GTA**, your personal investment must be a minimum of \$200,000.
- If your proposed business will be in the ICT/Digital Communications sector (regardless of whether it will be within or outside the GTA), the minimum investment will also be \$200,000.

Additionally, you must control at least one-third of the equity in the business. If you have a foreign national **business partner**, they are also required to control at least one-third of the equity in the business. Your spouse may hold part ownership of the business, however, you must continue to control at least one-third of the equity in the business in your name.

Third parties are permitted to provide external financing (i.e. loans and/or own shares of your business) beyond the minimum investment amount. However, the third party must be a **Schedule I** or **Schedule II bank** or an **institutional investor**. Third-party personal investments are not permitted. If you do require external financing, you will be required to provide details on how you will obtain the financing and how the money will be used for your business.

You cannot claim points for investments that will be made by a third-party (i.e. if you are making a personal investment of \$2.5 million and a third party will make an additional investment of \$1 million, you may only claim points for your personal investment of \$2.5 million).

As a condition of nomination for permanent residence, you will be required to provide evidence, including **supporting documentation** (e.g. invoices, bank and financial statements) to prove that the entire investment amount was allocated, and to provide information as to how it was allocated.

Note: Your proposed investment amount will be assessed at the time of application to ensure that it is an eligible investment expenditure and meets the minimum investment amount threshold. The actual investment of funds will be monitored as part of the Performance Agreement.

3.4.3 Eligible Investments

Examples of eligible investment expenditures include:

- Purchase of existing business assets (including inventory) or equity;
- New equipment purchases;
- Start-up or new inventory related to an improvement/expansion plan;
- Leasehold improvements; and
- New marketing costs.

In order to be considered an eligible investment, the expenditure must be essential to the establishment and operation of a **new business** or to purchase, improve and operate an existing business.

In addition, if you are purchasing an existing business:

- You must allocate at least 10% of your investment towards the improvement/expansion of the business.
- Improvement/expansion does not include regular operating expenses such as recurring inventory, wages, rent, utilities, or maintaining the same levels of marketing or advertising expenses, legal or professional fees, business licenses, etc.

If you have a foreign national **business partner**, they must also meet the minimum investment funds requirement on their own. For example, if your proposed business will be in the **GTA**, you must each invest a minimum of \$600,000 for a minimum total of \$1,200,000.

Investment Amount		Points
If your proposed business will be	Less than \$600,000	Not eligible
located within the GTA	\$600,000to \$1,499,999	10
	\$1,500,000 to \$2,999,999	15
	\$3,000,000 or more	20
OR		
If your proposed business will be	Less than \$200,000	Not eligible
located outside the GTA OR if your	\$200,000to \$499,999	15
proposed business will be in the	\$500,000 to \$799,999	20
ICT/Digital Communications sector (regardless of location)	\$800,000 or more	25
Total Points Available		25

3.4.4 Ineligible Investments

The following are not considered eligible investments:

- Cash, cash equivalents or working capital, and
- Wage payments made to yourself, your family members

3.4.5 Investments made prior to Application to the OINP

While the OINP does not encourage applicants to make any investment prior to signing a **Performance Agreement** with the OINP and obtaining a valid temporary work permit from Immigration, Refugees and Citizenship Canada (**IRCC**), we will accept investments made up to one year prior to the application date (if you are invited to apply). However, you must provide proof that the investment has come from your own personal funds. Signing an agreement or letter of intent to purchase a business and/or making a deposit prior to the approval of your application is solely at your own risk. The OINP does not guarantee that you will be approved if you have already made investments in the province.

3.4.6 Business-Related Visits

You may claim points based on any business-related visits to Ontario within the last year from the date that you register your EOI. If you have purchased or are purchasing an existing business, you must make a business-related visit to be considered for the Entrepreneur Stream. The maximum number of points for this factor is **6 points**.

If you are invited to apply to the Entrepreneur Stream and you have indicated in your EOI that you have made business-related visits to Ontario, you will be required to provide evidence of your previous visits to Ontario, including cities/municipalities visited and the dates when you entered and exited Ontario, by submitting at least three of the following examples:

- Flight itinerary and boarding passes;
- Accommodation receipts;
- Summary of meetings including the itinerary;
- Email correspondence with any business contacts in Ontario;
- Photographs or meeting notes from the business trip;
- Business cards or contact information from business interactions.

Business-Related Visits to Ontario	Points
No	0
Yes	6
Total Points Available	6

3.5 Business Concept Factors

The business concept section is similar to an executive summary that provides high-level information about your proposed business plan. The maximum number of points for the business concept factors section is **74 points**.

Note: You will need to score at least 37 out of 74 points in this category to be placed in the EOI selection pool.

If you are invited to apply, you will be required to submit a comprehensive business plan as part of your application. The business plan must reflect the commitments made in your EOI.

3.5.1 General Information

You must answer questions and provide details of your business concept. Your proposed business concept will be scored by the OINP.

Your business concept will be scored on the following factors:

Business Concept Factors	Points
Business model:	50
- Description of proposed business	
- Market research	
- Key sector and economic benefit	
- Investment allocation	
Business location:	10
- Regional business establishment	
Job creation:	14
- Local job creation/retention	
- High value jobs (NOC 0, A or B)	
Total Points Available	74

3.5.2 Business Model

You must describe how your proposed business will generate revenue and profit, and how the business will be viable and have the potential for sustained commercial success under your management.

Description of Business

• Describe the business model and strategy for the business to become viable in Ontario.

- Describe the product or services being offered by the proposed business.
- How does the proposed business plan to generate a profit/revenue?
- What will be your role in helping the business become successful, and how does your background and previous business ownership or management experience help you to establish and operate the proposed business?
- If you are proposing to partner with a local or a foreign national business partner, you must provide a rationale for the business partnership and describe your business relationship with each partner. You must identify the partner(s), their proposed ownership percentage, whether the local partner(s) will make any investment into the business, and what role, if any, the partner(s) will have in the business.
- If purchasing an existing business: Provide a description and rationale of why you have chosen this business and how you plan to grow or expand the business.

You will receive points for your business model based on the following table:

Business Model	Points
Unsatisfactory/Unclear	0
Fair	7
Good	15
Total Points	15

The business model is assessed based on the following criteria:

An unsatisfactory/unclear business model (0 points) will be determined **if any of the following are identified**:

- Business model does not clearly identify and/or describe the business operation, or
- Business model does not clearly identify the products and/or services being offered, or,
- Business model does not provide details of applicant's role.
- **If purchasing an existing business**: a description of the existing business and proposed expansion is not provided or is vague and unclear.

A fair business model (7 points) will be determined if <u>all</u> of the following are met:

- Business model is clearly identified and describes the business operation from start to finish, and
- Business model clearly identifies the products and/or services being offered, and,
- Business model clearly identifies the applicant's role.
- **If purchasing an existing business**: A description of the existing business and proposed expansion is clear.

A good business model (15 points) will be determined if <u>all</u> of the following are met:

- Applicant's proposed duties with the business are consistent with applicant's experience and,
- Business model identifies a clear strategy to become viable in Ontario and,
- Proposed scale of business is consistent with industry/regional norms.
- **If purchasing an existing business**: A description of the existing business and proposed expansion is clear.

3.5.3 Market Research

You must provide an effective market entry strategy to show how your proposed business will be successful in Ontario. If you are planning to purchase an existing business, you must be able to demonstrate how the business will grow and expand under your management.

- Describe any research activities you have conducted in Ontario that have led you to pursue the establishment of a new business or the purchase of an existing business.
- Briefly summarize any critical market factors and data (relevant to regulations, competition, pricing, marketing/advertising etc.) that you have obtained as part of your research. How do you plan to address the most critical market factors affecting your proposed business?
- Describe your research and understanding of the target market for your product/service.
 - o Who is your target market?
 - What trends (industry, socioeconomic, public policy, demographic shifts, etc.) are influencing the target market for your product/service?

You will receive points for your market and products/services based on the following table:

Market Research	Points
Unsatisfactory/Unclear	0
Fair	7
Good	15
Total Points	15

The market research is assessed based on the following criteria:

An unsatisfactory/unclear market research analysis (0 points) will be determined **if any of the following are identified**:

Applicant has not conducted any research activities, or

- Does not provide a description of how market factors impacting the proposed business would be addressed, or
- Does not provide an understanding of the target market and does not clearly support ideas with research sources.

A fair market research analysis (7 points) will be determined **if all of the following are met**:

- Marginal research activities conducted, but may not be linked to the proposed business or are unclear, and
- Marginal explanation of target market provided, with minimal support for ideas from credible research sources, and
- Marginal description of critical market factors and how they will be addressed.

A good market research analysis (15 points) will be determined if <u>all</u> of the following are met:

- Provides a clear and reasonable explanation of research activities and can link market research to the proposed business, and
- Demonstrates clear understanding of target market and can support ideas with credible research sources, and
- Provides a clear summary of critical market factors and how they will be addressed.

3.5.4 Significant Economic Benefit and Key Sector

Explain how your business will generate significant economic benefit to Ontario. Examples of significant economic benefit include:

- The proposed business aligns with provincial and regional economic development priorities, as defined below.
 - Adopting new technology: the new technology must not already be in regular use in similar businesses.
 - Developing new products and services.
 - Transferring or establishing intellectual property or proprietary technology/business process in Ontario.
 - Developing innovative approaches to traditional businesses: innovative approaches are considered high-value and not already in regular use by similar businesses.
 - Increasing exports: primary businesses that will/may increase exports.
 This does not include businesses that facilitate exports/trade such as trading companies or agencies.
 - Increasing research and development, and technology commercialization.
 - Providing products or services to an under-served local or regional market.

 Transferring technology and specialized knowledge -facilitates and/or supports the high technology industry, and/or provides opportunities to develop technology products/services.

You may also claim points depending on whether your business is in a targeted key sector determined by the Ontario government. This is not a mandatory eligibility requirement to be considered for the Entrepreneur Stream.

These key sectors have been defined as economic priorities for Ontario:

- Aerospace
- Automotive
- Chemical and biochemical
- Cleantech
- Financial Services
- Food and Beverage Manufacturing
- Forestry
- Industrial Automation and Robotics
- Information Technology
- Life Sciences
- Mining
- Tourism

If your business falls within a key sector for Ontario, please identify the sector and explain how. More information for key sectors for Ontario can be found here, listed under the Industries heading: https://www.investinontario.com/

If you are invited to apply to the Entrepreneur stream and have indicated your proposed business is in a targeted key sector, you will be required to provide evidence that your business is in that respective sector (e.g. licenses, permits, association membership, etc.).

You will receive points for significant economic benefit and key sector based on the following table:

Significant Economic Benefit and Key Sector	Points
Unsatisfactory/Unclear	0
Fair	5
Good	10
Total Points	10

The significant economic benefit and key sector is assessed based on the following criteria:

An unsatisfactory/unclear significant economic benefit and key sector analysis (0 points) will be determined **if the following is identified**:

 Business concept does not identify or substantiate any key sectors or any significant economic benefits.

A fair significant economic benefit and key sector analysis (5 points) will be determined **if the following is met**:

• At least 1 key sector **or** at least 1 economic benefit is substantiated.

A good economic benefit and key sector analysis (10 points) will be determined if **the following is met**:

• At least 1 key sector **and** at least 1 economic benefit are substantiated.

3.5.5 Investment Allocation

Provide a breakdown of how you intend to allocate your capital investment to grow and expand the proposed business.

You will receive points for investment allocation based on the following table:

Investment Allocation	Points
Unsatisfactory/Unclear	0
Fair	5
Good	10
Total Points	10

The investment allocation is assessed based on the following criteria:

An unsatisfactory/unclear investment allocation analysis (0 points) will be determined **if** <u>any</u> **of the following are identified**:

- No breakdown provided, or
- Little to no information on how to grow the business, or
- Ineligible expenses listed in breakdown.

A fair investment allocation analysis (5 points) will be determined **if all of the following are met**:

- Limited breakdown provided, lacking clarity; and
- Limited information on plan to grow/expand the proposed business.

A good investment allocation analysis (10 points) will be determined if <u>all</u> of the following are met:

• Full investment breakdown provided; and

• Thorough explanation of plan to grow/expand the proposed business.

3.5.6 Business Location

You may claim points based on your proposed business location.

You will receive points for business location based on the following table:

Business Location	Points
CMA with a population of 175,000 or more	0
CMA or CA with a population greater than 100,000 but	5
less than 175,000	
Other location with a population of 100,000 or below	10
Total Points Available	10

The OINP uses Statistics Canada's **Census Metropolitan Area** (CMA) and **Census Agglomeration** (CA) data to divide business locations into three categories based on population size:

- Category A: Census Metropolitan Areas with a population of 175,000 or more.
- **Category B:** Census Metropolitan Areas and **Census Agglomeration** areas with a population greater than 100,000 but less than 175,000.
- Category C: All other locations that do not fall within Category A or B that have a population of 100,000 or below.

CMAs and CAs are areas consisting of one or more neighbouring municipalities situated around a population centre (known as a core). A CMA is defined as having a total population of at least 100,000 of which 50,000 or more live in the core. A CA is defined as having a core population of at least 10,000. Please note that some locations may be part of larger categories. Therefore, you may find your business location is in a CMA or CA.

For example, Toronto's neighbouring municipalities fall under the Toronto CMA as described below:

Toronto CMA	
Mississauga	Halton Hills
Brampton	Aurora
Markham	Georgina
Vaughan	Whitchurch-Stouffville
Richmond Hill	New Tecumseth
Oakville	Bradford West Gwillimbury
Ajax	Orangeville

Toronto CMA	
Pickering	East Gwillimbury
Milton	Uxbridge
Newmarket	King
Caledon	Mono

For more information on finding your business location category and a list of **Census Metropolitan Areas** and **Census Agglomeration** areas, see <u>Appendix 2</u>.

Note: While Statistics Canada categorizes Ottawa-Gatineau CMA as a single **Census Metropolitan Area**, businesses located in the Gatineau region outside of Ontario are not eligible under the OINP.

3.5.7 Job Creation

You may claim points based on the total number of **permanent full-time jobs** you will create for Canadian citizens or permanent residents within the first 20 months of establishing your business.

There is a **minimum requirement** for this factor to be eligible for the Entrepreneur Stream. You must demonstrate that you will create at least **two permanent full-time jobs** for Canadian citizens or permanent residents of Canada if your proposed business is located within the GTA or at least **one permanent full-time job** for a Canadian citizen or permanent resident of Canada if your proposed business is located outside of the GTA. These jobs must also be paid at the **median wage** level.

Important: Wage Requirements

The OINP expects that all employees will receive pay for hours worked according to the information provided by the employer in the proposed **business plan**. The OINP requires that a wage offer made to an employee be described on the basis of the individual's hourly wage expressed as either hourly pay and hours per year, or weekly pay and weeks per year. This allows the program to verify that employees will be appropriately remunerated.

Note: The program does not consider remuneration by piece work, bonuses, commissions, vacation pay or non-financial compensation as comprising part of an employee's offered wage. An employer may offer an employee piece work, bonuses, commissions, or non-financial compensation in addition to base pay. However, these will not be considered part of the employee's hourly or weekly base pay. Additionally, the hourly or weekly base pay offered to the employee must meet

or exceed the **median wage** established by occupation and region on the federal government's <u>Job Bank</u> website.

A **permanent full-time job** means a position that consists of a minimum of 30 hours per week and at least **1,560 hours in a one-year period.**

A permanent job offer is continuous employment in a position designated as permanent and which has no specified end date (i.e. of an indeterminate duration).

If you are invited to apply to the Entrepreneur Stream, you will be required to provide evidence of how you will create a minimum of 1-2 jobs. As a condition of nomination for permanent residence, you will be required to provide evidence, including **supporting documentation** (e.g. payroll, tax and financial documentation), to prove that the required **permanent full-time jobs** were created. Additionally, the jobs must be continuously filled for at least 10 months prior to the submission of your **Final Report**.

If you have a foreign national **business partner**, your partner must also create 1-2 jobs, for a total of 2-4 jobs for your proposed business.

You will receive points for job creation based on the following table:

Job Creation	Points
	3
1 for outside GTA or ICT/Digital Communications sector	
2 for inside GTA	
3-4 jobs	5
5 or more jobs	7
Total Points Available	7

Please note that if you are purchasing an existing business, you must maintain at a minimum the current wage levels and employment terms of existing staff in addition to creating at least 1-2 new jobs depending on the location of the business. There are no additional points for maintaining existing staff.

Your proposed business must comply with all provincial labour laws, including but not limited to employment standards, health and safety and labour relations legislation.

You may also claim additional points based on the **National Occupational Classification (NOC) 0, NOC A** or **NOC B** jobs your proposed business will create for Canadian citizens or permanent residents. Please include a NOC designation for each new job created. There is no mandatory requirement for this factor to be considered for the Entrepreneur Stream.

If you are invited to apply to the Entrepreneur Stream and have indicated you will create **NOC 0**, **A** or **B** jobs, you will be required to provide evidence including job descriptions and how you will create the jobs in your **business plan**. For more information on the NOC, see <u>Appendix 3</u>.

Creation of NOC 0, A or B Jobs	Points
0 NOC 0 , A or B job(s)	0
1 NOC 0, A or B job(s)	5
2 or more NOC 0, A or B job(s)	7
Total Points Available	7

The job creation is assessed based on the following criteria:

An unsatisfactory/unclear job creation analysis (0 points) will be determined **if the following is identified**:

• Business concept does not propose or substantiate hiring any high-skilled positions (NOC 0, A or B).

A fair job creation analysis (5 points) will be determined **if the following is met**:

 Business concept substantiates the creation/maintenance of 1 high-skilled position (NOC 0, A or B).

A good job creation analysis (7 points) will be determined if **the following is met**:

 Business concept substantiates the creation/maintenance of 2 or more highskilled positions (NOC 0, A or B).

3.6 Expression of Interest (EOI) Registration Process

If you would like to express your interest to participate in the Entrepreneur Stream, you (and your foreign national **business partner**, if applicable) must register an online EOI using the OINP e-Filing Portal.

Before you can do so, you must log in to the e-Filing Portal directly from the <u>OINP</u> website.

You will need to complete the following steps:

- 1. Complete the CAPTCHA.
- 2. Select whether you are a returning user, a new applicant or a new representative. If you would like to appoint a representative, they must follow the instructions in section 3.9.

If you are a returning user:

- 1. Log into your ONe-key account and click Continue.
- 2. Enter your name and email address used when you first registered in the OINP e-Filing Portal.
- 3. Click on 'Submit New Application'.
- 4. Select 'Entrepreneur Stream' from the e-Filing landing page.
- 5. Read the Registrant Instructions and complete your Expression of Interest.

If you are a new applicant:

1. Select 'Entrepreneur Stream' from the e-Filing landing page, and complete the pre-registration questions by entering your name and date of birth.

Note: If you do not have a last name on your passport, travel or identity document, enter your first name(s) in the last name field and enter "N/A" in the first name field.

- 2. Next, log into your ONe-key account and click Continue. If you do not yet have an account, click on the "Sign up now!" link.
- 3. Read the Registrant Instructions and complete your Expression of Interest.

After you have successfully submitted your EOI registration, you will receive an email confirming receipt. Your EOI registration date is also the day that the EOI is entered in the selection pool for a period of 12 months.

If you are applying with a foreign national **business partner**, your EOI registration will only be complete once both parties have registered an EOI. The date that both parties have completed their EOI registration is also the date that the joint EOI is entered into the selection pool for a period of 12 months.

You may only submit one EOI at a time.

To determine the status of your registered EOI, log in to the OINP e-Filing Portal and view your registrations.

You do not need to provide **supporting documents** to substantiate the points you claim when you submit an EOI. However, you **must** provide **supporting documents** to substantiate the points you claimed in your EOI if you are invited to apply.

3.7 EOI Final Scoring and Selection Pool

During the EOI registration process, if you receive a notification of "not eligible" on any of the minimum eligibility requirements, you will not be able to register your EOI, and your EOI will not be entered into the selection pool. Meeting all of the minimum requirements does not guarantee that you will be invited to apply to the Entrepreneur Stream.

The maximum score available is **200 points.** EOIs will be ranked against each other and only top ranked candidates will be invited to apply. A draw will occur with only the top ranked EOIs being selected and issued an invitation to apply. If you are applying with a foreign national **business partner**, your final score will be calculated using the **lowest submitted** score. For example, if your score is 154 and your foreign national **business partner**'s score is 152, the score that will be included in the selection pool is 152. Your final score will be used to rank your EOI against other EOI scores received.

3.8 EOI Draws

At the beginning of each processing period, a draw will occur with only the top scoring EOIs being selected for processing. Draws will take place periodically. Visit the <u>OINP website</u> for updated information about draw dates.

The final "cut-off" score may vary between each EOI draw. Results from each draw will be posted on the OINP website to allow applicants to see the approximate score that is required to be issued an invitation to apply. If your EOI is not selected within 12 months from the date of receipt, it will be removed from the selection pool. You are welcome to register again after your EOI has been removed.

3.9 Appointing an Authorized Representative

3.9.1 Who is an Authorized Representative?

An authorized representative is an individual who represents, assists, or advises you in connection with your application, and who receives **any type of compensation** for doing so.

To act as a representative under the *Ontario Immigration Act, 2015*, an individual must have the authority to do so under section 14, which means that the individual must belong to one of the following categories:

- a person who is authorized under the Law Society Act to do so;
- a member in good standing of the Immigration Consultants of Canada Regulatory Council; or
- any other individual prescribed by the Minister (none at present).

Persons authorized under the *Law Society Act* include the following:

- a lawyer who is a member in good standing of the Law Society of Ontario;
- a lawyer who is a member in good standing of another Canadian provincial or territorial law society and who is practicing law in Ontario in accordance with the requirements of Part VII of By-law 4 made under the *Law Society Act*.

<u>By-Law 4</u> provides for the "occasional practice of law" in Ontario. This by-law sets out the provisions for temporary mobility with or without a permit pursuant to which members of other Canadian provincial or territorial law societies may carry on the occasional practice of law in Ontario.

Note: Quebec and territorial lawyers currently require prior permission from the Law Society of Ontario before engaging in the occasional practice of law. This includes acting as a representative under the Act.

For more information regarding mobility and inter-jurisdictional practice, please visit the <u>Law Society of Ontario's website</u>. Should you have further questions about whether a lawyer of another Canadian provincial or territorial law society is authorized to practice law in Ontario, please contact the <u>Law Society of Ontario</u>.

The OINP will only conduct business with authorized representatives. If you appoint a representative who is not recognized by the program as an authorized representative, you will be contacted by the OINP and advised that the individual must be removed or replaced as the representative.

Once you appoint an authorized representative to act on your behalf during the OINP application process, all OINP communications will be directed to your representative.

For information on how to choose an authorized representative and for tips about how to protect yourself from fraud, please visit <u>IRCC's website</u>.

3.9.2 Disclosing Your Use of an Authorized Representative

You must disclose the use of an authorized representative to the OINP.

If you receive assistance from an authorized representative but choose not to appoint him/her as your representative to conduct business on your behalf with the OINP, you must still disclose this to the OINP.

IMPORTANT: If you have not disclosed that you have appointed, or received assistance from, an authorized representative, the program may return your application as incomplete.

3.9.3 Receiving and Disclosing Assistance from Other Individuals

If you receive advice or assistance with your application from an individual who is not an authorized representative, you must disclose this information in your online application.

You cannot appoint an unauthorized representative to conduct business on your behalf with the OINP.

3.9.4 How to Appoint an Authorized Representative Online

Only authorized representatives can be appointed to represent you and conduct business on your behalf with the OINP. You may only have one active authorized representative at a time.

IMPORTANT: If you are applying with a foreign national **business partner**, each of you must appoint the representative to represent you following the process noted below. Should your foreign national **business partner** wish to appoint a different representative than you, they must contact OINP directly at business.immigration@ontario.ca since the EOI system can only associate one representative per case. It is recommended, but not required, that you and your foreign national **business partner** use the same representative.

If you are NOT registered in the OINP e-Filing Portal

If you have not registered a profile in the OINP e-Filing Portal, your representative is required to follow the process below:

- 1. Your authorized representative accesses the OINP e-Filing Portal directly from the OINP website. Here the representative will find further <u>instructions</u> on how to register as a representative and submit an application to the Entrepreneur Stream on your behalf.
- 2. Your representative follows the instructions provided to register as an authorized representative and to register a profile for you as the applicant.
- 3. After your authorized representative has registered a profile for you, you will receive two emails from the OINP. The first email will include your enrollment number and the second will include your PIN number.
- 4. You may then sign up for a ONe-key account using these two numbers.
- 5. Once logged into the OINP e-Filing Portal, you can appoint your authorized representative.
- 6. Once appointed, your authorized representative may then proceed to complete your online application.

IMPORTANT: Representatives are prohibited from using an email address belonging to, or created by themselves, for the purpose of self-appointing. You

must complete the appointment process through your own ONe-key account. That is, the account associated with your personal email account.

If you are already registered in the OINP e-Filing Portal

If you choose to appoint an authorized representative AFTER you have registered a profile in the OINP e-Filing Portal, please follow the process below:

- 1. Provide your authorized representative with the application number found under "File Number" on the main page of your OINP e-Filing Portal.
- 2. Your representative must then log in to their ONe-key account and select "Add an Existing Application" on their main page.
- 3. Your representative will need to enter your "File Number" and your email address in the boxes provided.
- 4. Once your file number appears, your representative can click on "Add this Application".
- 5. Once your representative successfully adds your application, you will receive an email notification from the OINP asking you to log in to your ONe-key account to appoint this representative. You can do so by clicking on "Appoint" found on the section entitled "My Representative".
- 6. Once appointed, your representative will be able to log in to their ONe-key account and view and/or continue your application. Note: any fields that you have already filled out in your application will appear as read-only for your representative.

Remember:

• An authorized representative must use their representative account to submit an application on your behalf. Authorized representatives are prohibited from submitting an application through your ONe-key account.

3.9.5 Cancelling an Authorized Representative

You may cancel your authorized representative at any time. To do so, log in to your OINP e-Filing account via ONe-key and select "Cancel" under the "My Representative" section.

Once you have cancelled your authorized representative, that representative will no longer be able to access any information about your application with the OINP, nor will they be authorized to conduct any business on your behalf. You will also become the primary contact for the OINP.

3.9.6 Your Responsibilities when Appointing an Authorized Representative

If you choose to appoint an authorized representative, you are responsible for ensuring that the information provided to the OINP is accurate, complete and not misleading.

You must provide your personal email address in the application. You cannot use the representative's email address, or an email account created by the representative, as your personal contact information in your application.

If you do not provide an email address that belongs to you, your application will be returned as incomplete and your processing fee will be refunded.

3.10 Invitation to Apply

Selected candidates will be invited to apply to the Entrepreneur Stream. An email will be sent to you (or your representative, if applicable) to notify you of your Invitation to Apply, along with all the documents you (and your foreign national **business partner**, if applicable) must submit. You will have 90 days from the date of your invitation to apply to submit your online application.

If you have authorized a representative, your representative will receive notification from the OINP that you have been invited to apply and will be required to complete the online application on your behalf within the 90-day time limit. You may log in to your account in the OINP e-Filing Portal at any time to view the status of your application. If invited to apply, your EOI status will change from "registered" to "invited".

If you fail to submit your application within the allotted time-frame, your application will be refused.

3.11 Withdrawing or Making Changes to your EOI and Resubmitting

At any time, you may withdraw your EOI. To do so, log in to your account in the OINP e-Filing Portal and click on the "Withdraw" button next to your EOI registration. Once withdrawn, you may register a new EOI at any time.

Once you have registered your EOI, you cannot make changes to the EOI; however, you may withdraw your EOI registration and resubmit it with the updated information. Please note that withdrawing and resubmitting a new EOI will not impact how your application is assessed if you are invited to apply.

4.0 INVITATION TO APPLY

4.1 If you are Invited to Apply

If you are invited to apply, you (or your representative, if applicable) will receive an email notifying you that you are invited to submit an online application to the Entrepreneur Stream. Your email notification will include:

- Instructions on logging in to your account to access your online application, and
- Your application deadline (90 days from the date that the OINP sent an invitation to apply). If you are applying with a foreign national business partner, each of you must complete the online application, provide supporting documentation and submit payment for your application fee within 90 days from the date that your EOI is selected and you receive your invitation to apply.

4.2 Review of Personal Net Worth (Third Party Verification Report)

If you are invited to apply, you will need to hire a **qualified vendor** to review your personal **net worth** and legal accumulation of funds in order to submit an application to the OINP.

Please ensure that you hire a vendor as soon as possible once you have been invited to apply in order to meet the 90 day submission deadline.

A **qualified vendor** is a professional service supplier, who is approved by the OINP to complete a verification report of your personal **net worth** and legal source of funds. If you are invited to apply, you will receive a list of **qualified vendors**.

Important: You must have an OINP file number before you can engage a **qualified vendor**. You will receive a file number with your Invitation to Apply.

You must enter into an agreement with one of the **qualified vendors** to complete a review of your personal **net worth**. You will need to provide all **supporting documentation** identified in **Appendix 7** to your chosen **qualified vendor**. This list of documents is not exhaustive and you may be required, at the vendor's request, to submit additional documentation.

You are responsible for all costs associated with this service.

The **qualified vendor** will review your personal **net worth** claims and your legal source of funds through an analysis of your supporting financial documentation and/or an independent investigation. The **qualified vendor** will produce a report of your personal **net worth** and its legal accumulation. The report will outline how much of it is verifiable, and whether there are any concerns that will require further investigation. The **qualified vendor** may contact you to request additional information.

When the review is complete, the **qualified vendor** will send you a copy of the verification report, which must be included as part of your application.

The cost of obtaining a verification report will depend on which **qualified vendor** you choose, and the amount of time it may take to evaluate your financial documentation. The price is set by the vendor.

The amount of time it takes to evaluate your financial documentation and prepare a verification report will vary. Factors such as the volume of financial documentation you provide and the processing capacity of the **qualified vendor** can impact the timing. The **qualified vendors** are required to complete a verification report within **60 days**, so it is important to engage a **qualified vendor** as early as possible once you have been invited to apply.

Note: The verification report will be used as part of the OINP application assessment process. Notwithstanding the conclusions of the **net worth** verification report, the OINP has sole responsibility for assessing and evaluating your application including information relating to your reported personal net worth and legal accumulation of funds.

The OINP may request additional information, **supporting documentation** or clarification of details from you or the **qualified vendor**. As part of your online application, you will be required to provide your authorization to allow the OINP to contact the vendor in any case where further information, clarification or documentation is required.

Failure to provide satisfactory evidence to verify your personal **net worth** and source of funds will result in the refusal of your application.

4.3 Components of Application

The online application requires that you provide more detailed information about yourself and your proposed business, including your contact information, immigration information, a report on your **net worth** and legal source of funds prepared by a **qualified vendor**, your **business plan** and all required **supporting documentation**. For more information, refer to <u>Appendix 6</u>.

4.4 Processing Fee

If you are invited to apply to the Entrepreneur Stream, you must make an electronic payment of \$3,500 before you can submit your online application.

The application fee is per applicant. If you have a foreign national **business partner**, they must also make an electronic payment of **\$3,500** in order to complete their online application.

You can make an electronic payment by Visa, Visa Debit, MasterCard or MasterCard Debit. Please note that the OINP will **not** accept:

- Money Order
- Cashier/Certified Cheque
- Postal Money Order
- Bank Draft
- Cash
- Personal Cheques

Fees are **non-refundable** unless your application is deemed to be incomplete or you withdraw your application before the OINP has started processing it. The Province of Ontario charges fees to recover the cost of administering the OINP. Since the application fee helps pay for the cost of processing applications, fees will not be refunded if the application is not successful, if you withdraw the application after the OINP has started to process it, or if the province cancels or withdraws the nomination.

The Entrepreneur Stream processing fee only covers processing by the OINP. Costs incurred for services such as translation, certification, notarization, travel, accommodation and incidentals (for business-related visits, **mandatory interviews** or otherwise) and/or personal **net worth** and source of funds verification are to be paid by the applicant (and foreign national **business partner**, if applicable).

Once the OINP nominates an individual, that nominee must apply directly to **IRCC** for permanent residence. Regular **IRCC** application fees will apply.

4.5 Document Translation and Notarization

If any of your supporting documents are not in English or French, you must provide a copy of the document and a complete, **certified or notarized translation** of the document.

If you are applying from within Ontario, the translations must be completed by a **certified translator** accredited by the Association of Translators and Interpreters

of Ontario (ATIO). For more information on certified translators in Ontario, visit the ATIO website.

If you are applying from within Ontario but cannot locate a certified translator accredited by ATIO with proficiency in the language required for translation, the translation may be completed by any translator as long the translation is **notarized**. To request this exception, you must include a letter to explain why the translations are not certified and demonstrate your efforts to locate a certified translator.

If you are applying from outside Ontario, the translation can be completed by any translator. However, the translation must be **notarized**. The OINP reserves the right to require applicants to submit translations completed by a certified translator accredited by ATIO if the notarized translation is deemed insufficient by officers assessing the application.

You are responsible for all translation and notarization costs.

Applications with translations that are not complete, certified or not notarized are considered incomplete. Your application will not be processed and your payment will be refunded.

Translations that are completed by the applicant, the applicant's representative, or other individuals with personal ties to the applicant are not acceptable even if these individuals are certified translators.

5.0 AFTER YOU APPLY

5.1 Application Assessment

Once the OINP has received your completed online application, including your processing fee and all required documentation, you (or your representative, if applicable) will receive an acknowledgement email to indicate that your application and payment have been received.

Your application will be assessed and all information that you provide will be verified to ensure its accuracy, legitimacy and completeness. OINP reserves a right to request additional information in relation to your submissions. Failure to provide supporting information may lead to a refusal of your application.

Processing times for the Entrepreneur Stream are to be determined. Please regularly check the program website for updates.

Once the OINP completes the assessment of your application, you (or your representative, if applicable) will be notified in writing of whether your application was approved or refused.

5.2 Incomplete Applications

Your application will not be deemed complete until it is reviewed for completeness by the OINP. If your application is found to be incomplete, it will not be processed and your application fee will be refunded.

An application may be deemed incomplete if:

- Incorrect supporting documents are provided; or
- Documents requiring translation are not certified or notarized.

Extensions will not be granted for incomplete applications. You must submit a complete application within 90 days from the date that your EOI was selected (as indicated in the email that you received from the OINP indicating that your EOI has been selected and you have been invited to apply).

5.3 Mandatory Interview

If your application is found to be complete, you (and your foreign national **business partner**, if applicable) will be required to attend a mandatory in-person interview at the OINP's office. The purpose of the **mandatory interview** is to gain a better understanding of your **business plan**, your past experience and other matters relevant to your application.

You are responsible for all transportation arrangements and costs incurred associated with the interview. The OINP will not provide financial or other support for your entry to Canada. If you are unable to attend the interview, your application may be refused and your processing fee will not be refunded.

5.4 Checking Your Status

After you have submitted your application, you can log into the OINP e-Filing Portal through your ONe-key account to check the status of your application. Look for the column labeled "Status" on your main page. As your application makes its way through the various processing stages, the status of your application will be updated.

Please ensure that you check your status online before sending an inquiry to the OINP at business.immigration@ontario.ca.

5.5 Changes in Personal Information

The OINP must be notified if there are any changes to the information provided on your EOI or application, including (but not limited to):

- Change in contact information
- Change in immigration status (expiration or change in temporary work permit)
- Change in family composition due to:
 - o Marriage or common-law relationship
 - o Birth of a child
 - Change of custody of a child
 - Divorce/separation
 - o **Death**

Changes to your primary telephone number, email address and country of residence can be made online by logging into the OINP e-Filing Portal and clicking on "My Profile" on your main page. After the change has been made, click "Save". For all other changes, you must complete the Change of Personal Information form.

This form must also be used to a request a correction of a data entry error (e.g., spelling mistake) in your name or your date of birth made while registering. **Note:** The program will not accept requests for complete name or date of birth changes.

Once the form is completed, you must send it by email as an attachment to business.immigration@ontario.ca indicating in the subject line "EOI/Application Change Notice – [EOI/File number]". If you are requesting a correction to your name or date of birth, please also include the personal details page of your passport to validate your request.

Failure to notify the OINP of any changes to personal information will impact the outcome of your application with the OINP and IRCC.

You must not send in additional documents and/or information to the OINP unless you need to notify the program of a change, or unless you have received a required for additional information. In both cases, you must contact the OINP by email.

Note: Paper documents are no longer accepted by mail, fax or in person.

5.6 Withdrawing your Application

If you wish to withdraw your application, you may do so in one of two ways:

- 1. Click on the "Withdraw" button next to your application on your main page of the OINP e-Filing Portal; or
- 2. Send an email to business.immigration@ontario.ca asking the OINP to withdraw your application.

Note: Your processing fee will <u>not</u> be refunded if the OINP has already started processing your application.

In order to apply again, you must register a new EOI.

5.7 Stage 1 Decision

5.7.1 If your Stage 1 Application is Approved

If your Stage 1 application is approved, you will move to Stage 2 of the application process. You (and your foreign national **business partner**, if applicable) will be required to sign a **Performance Agreement** with the Government of Ontario. See section 6.0 for more information.

5.7.2. If your Stage 1 Application is Refused

If your Stage 1 application is refused, you may seek an internal review of the refusal decision of your application should you feel an error was made by the program. See section 5.8 for more information on the internal review process.

5.8 Internal Review (Stage 1)

After the OINP has made a decision on your application, you may seek an internal review of the decision should you believe an error was made by the program in making its decision.

You must send a written request for internal review by email to <u>internal review-revisioninterne@ontario.ca</u> as follows: within 30 calendar days after receiving notice of the original decision if you are a resident in Canada, or within 60 calendar days after receiving notice of the original decision if you are not a resident in Canada.

In your request for internal review, you must clearly identify any error in the program's decision that, if not made, would have resulted in a different decision. The request must not include any evidence that was not submitted to the program before the decision was made, unless the evidence was not reasonably available at that time.

Internal review requests are reviewed by an individual who was not involved in the original decision and who is independent of the original decision-maker. The internal review decision is final.

Note: Written requests for internal review are not accepted by mail, fax, or in person. All requests for internal review **must** be sent by email.

6.0 PERFORMANCE AGREEMENT

If your application is approved, you (and your foreign national **business partner**, if applicable) will be required to sign a **Performance Agreement** with the Government of Ontario. The **Performance Agreement** will outline the commitments required in order to be nominated for permanent residence. This document will include, but may not be limited to:

- A description of your business (including industry and its location),
- The investment amounts and timelines,
- The number and type of jobs to be created for Canadian citizens or permanent residents,
- Mandatory business milestones and achievements (depending on your specific business), and
- Timeframes for any commitments.

Performance Agreements are unique to each applicant and are based on the information provided in your EOI and application, your **business plan**, and your interview.

If you fail to satisfy the business commitments outlined in the **Performance Agreement**, you will not be eligible for nomination for permanent residence.

STAGE 2

7.0 BEFORE YOU ARRIVE

7.1 Temporary Work Permit

Once you (and your foreign national **business partner**, if applicable) have signed your **Performance Agreement**, the OINP will issue you (and your foreign national **business partner**, if applicable) a letter of confirmation so that you can apply to **IRCC** for a temporary work permit. This letter constitutes Ontario's support for you and your family to move to Ontario to start your business.

Note that temporary work permits are not issued by the OINP. You must apply through **IRCC**. A temporary work permit is the official document issued by the Government of Canada that allows a foreign national to legally work on a temporary basis in Canada.

The OINP may choose to withdraw support for your temporary work permit if you no longer meet the eligibility criteria of the Entrepreneur Stream.

8.0 AFTER YOU ARRIVE

8.1 Arrival

After you sign your **Performance Agreement**, you must arrive in Ontario with your valid temporary work permit issued by **IRCC** within 12 months from the date of your letter of confirmation.

If you do not arrive within 12 months from the date of your letter of confirmation, your application to the OINP will be terminated.

You must inform the OINP of your arrival within seven days from the date of your arrival in Ontario.

8.2 Building your Business

Once you've arrived in Ontario, you have up to 20 months from the date that you arrive to implement your **business plan** and meet the commitments outlined in your **Performance Agreement**.

You must ensure that the required **permanent full-time jobs** are continuously filled for at least 10 months, up to the day you submit your **Final Report**. The OINP reserves the right to withdraw their support for your temporary work permit if you do not meet the commitments in your **Performance Agreement**.

8.3 Monitoring of Business

To ensure your business stays on track with the objectives outlined in the **Performance Agreement**, and to assist with any issues you may have, **OINP officers** will monitor your business. Monitoring may include visiting your business. In addition, you will be required to provide quarterly reports and a **Final Report** to the OINP indicating your progress.

8.4 Final Report

You are responsible for submitting a **Final Report** to the OINP between 18 and 20 months after you arrive in Ontario with your valid temporary work permit. You will be provided with a template for the **Final Report** by an **OINP officer** once you reach this stage. Please note that a **Final Report** to initiate the nomination process cannot be submitted earlier than 18 months from arrival and only after the OINP has completed the required monitoring.

The **Final Report** along **supporting documentation** must be submitted to the OINP in order to initiate the nomination process.

In your **Final Report**, it is your responsibility to demonstrate that you have met your **Performance Agreement** commitments.

The OINP will review and evaluate your **Final Report** and may request additional information if required. Additionally, **OINP officers** may conduct a site visit of your business, at their discretion.

9.0 NOMINATION

9.1 Nomination Criteria

After the OINP has confirmed that the **new business** has met the commitments outlined in the **Performance Agreement**, you and your foreign national **business partner** (if applicable) must both meet the following general nomination criteria to be considered for nomination:

- Language: CLB 4 or higher in English or French
- Residency: You (and your foreign national business partner, if applicable)
 must physically reside in Ontario for 75 per cent of the year (nine months out
 of the year) to support your business during your Performance Agreement
 period.
- **Active Management:** You must be actively involved in the day-to-day management activities of your business.

For more information on the nomination requirements, please refer to <u>section</u> 2.2.4.

Once it has been determined that you (and your foreign national **business partner**, if applicable) have met the **Performance Agreement** commitments, OINP will contact you and request the submission of **supporting documentation** to assess the nomination criteria.

If your application is successful, you will receive a Letter of Nomination along with the OINP Confirmation of Nomination document.

9.2 Applying for Permanent Residence to IRCC

Successful nominees must submit an application for permanent residence to **IRCC** within six (6) months of being nominated by the OINP. You must include a copy of your Letter of Nomination and a copy of the OINP Confirmation of Nomination document.

Extensions to Confirmation of Nomination documents will only be granted in cases where applicants can demonstrate that the deadline for applying to **IRCC** cannot be or was not met because of mitigating circumstances.

Note: Nomination by OINP does not guarantee the approval of your application for permanent residence by **IRCC**.

For more information on applying for permanent residence, please visit <u>IRCC's</u> website.

9.3 Internal Review (Stage 2)

After the OINP has made a decision on your application, you may seek an internal review of the decision should you believe an error was made by the program in making its decision.

You must send a written request for internal review by email to internalreview-revisioninterne@ontario.ca as follows: within 30 calendar days after receiving notice of the original decision if you are a resident in Canada, or within 60 calendar days after receiving notice of the original decision if you are not a resident in Canada.

In your request for internal review, you must clearly identify any error in the program's decision that, if not made, would have resulted in a different decision. The request must not include any evidence that was not submitted to the program before the decision was made, unless the evidence was not reasonably available at that time.

Internal review requests are reviewed by an individual who was not involved in the original decision and who is independent of the original decision-maker. The internal review decision is final.

10.0 AFTER NOMINATION

Post-nomination monitoring will continue for a period of 36 months after you have been nominated. This monitoring will be undertaken to ensure that nominees continue to meet program criteria up until the granting of permanent resident status. The timeframe beyond the attainment of permanent residence will be monitored to collect valuable information from former nominees who will assist with the evaluation of the program.

11.0 CONTACT INFORMATION

For any questions about the Entrepreneur Stream, please contact the OINP by email at business.immigration@ontario.ca or by phone at 416-327-0374 or toll-free at 1-866-214-6820 (within North America only).

APPENDIX 1: GLOSSARY

Active (Earned) Income: Income generated from core business activities, such as the sale of goods and services, excluding rental and investment income.

Business Owner: An individual who owns/operates a business and holds at least 33.3% equity.

Business Plan: A written document outlining business goals in detail and plans for attaining them. The plan should demonstrate that the business will be viable and likely to provide material economic benefit to the economy of Ontario as a whole or to the local Ontario economy where the business will be located. Further details can be found in <u>Appendix 5</u>.

Cash: Money (currency) in coins or notes, as distinct from cheques, bank drafts, money orders or credit.

Cash Equivalent: Any highly secure financial asset that is liquid (can be readily converted into cash) such as high-interest savings accounts, short-term Guaranteed Investment Certificate (GICs), money market funds, treasury bills (T-bills), and other debt instruments.

CELPIP: Canadian English Language Proficiency Index Program.

Census Metropolitan Area: An area that consists of one or more neighbouring municipalities situated around a population centre (known as a core). Census Metropolitan Areas have a total population of at least 100,000 of which 50,000 or more live in the core.

Census Agglomeration: An area that consists of one or more neighbouring municipalities situated around a population core (known as a core). Census Agglomeration areas have a population core of at least 10,000.

CLB: Canadian Language Benchmark.

Direct Experience: Experience gained in the same industry and sector corresponding to the first three digits of the proposed NAICS code.

Educational Credential Assessment: Assessment used to verify that a foreign degree, diploma, certificate (or other proof of your credential) is valid and equal to a Canadian one.

Eligible Accompanying Family Members: Your spouse or common-law partner and/or children under the age of 22 as <u>defined by Immigration, Refugees and Citizenship Canada (IRCC)</u>.

Fair Market Value: The highest price, expressed in dollars, that a property would bring in an open and unrestricted market, between a willing buyer and a willing seller who are both knowledgeable, informed, and prudent, and who are acting independently of each other.

Final Report: Populated template demonstrating that you (and your foreign national business partner, if applicable) have met Performance Agreement objectives. The Final Report is to be submitted to the OINP between 18 and 20 months after you (and your foreign national business partner, if applicable) arrive in Ontario with temporary work permit(s).

Foreign National Business Partner: The business partner of the Applicant for the proposed business who must meet the same minimum requirements and commitments as the Applicant and who must register an EOI, and submit an online application and application fee if invited to apply.

GTA: Greater Toronto Area (includes the City of Toronto, Durham, Halton, York and Peel regions).

ICT/Digital Communications sector: Information and Communications Technology/Digital Communications sector.

IELTS: International English Language Testing System.

Institutional Investor: Institutions with the primary purpose of managing financial assets. Examples include pension funds, endowment funds, insurance companies, commercial banks and mutual and hedge funds. Institutional investors are regulated by regulatory bodies such as the Ontario Securities Commission (or similar regional regulators).

IRCC: Immigration, Refugees and Citizenship Canada (formerly Citizenship and Immigration Canada – CIC).

Mandatory Interview: A required face-to-face (in-person) meeting held in order to gain a better understanding of a business plan and the past experience of an applicant

Median Wage: To determine the Median wage look at the occupation and region on the federal government's Job Bank website.

Net Worth: Your assets minus your liabilities.

New Business: A new commercial entity developed with the intent of profiting financially.

National Occupational Classification (NOC): The authoritative resource on occupational information in Canada used to understand jobs found throughout Canada's labour market.

National Occupational Classification (NOC) Skill Type 0: Management jobs (e.g. computer and IT managers, financial managers, engineering managers, etc.).

National Occupational Classification (NOC) Skill Level A: Professional jobs requiring a university degree (e.g. doctors, dentists, architects, etc.).

National Occupation Classification (NOC) Skill Level B: Technical jobs or skilled trades requiring a college diploma or training as an apprentice (e.g. chefs, electricians, plumbers, etc.).

National Occupation Classification (NOC) Skill Level C: Intermediate jobs (e.g. long-haul truck drivers, butchers, food and beverage servers, etc.).

National Occupation Classification (NOC) Skill Level D: Labour jobs, where on-the-job training is usually given (e.g. cleaning staff, oil field workers, fruit pickers, etc.).

OINP Officers: Ontario Immigrant Nominee Program Officers responsible for conducting application assessments.

Passive (Unearned) Income: Income generated from the sale of goods and services that are non-core business activities such as rental and investment income.

Performance Agreement: A contract between you (and your foreign national business partner, if applicable) and the Government of Ontario outlining the terms, conditions and commitments that a business must meet in order for you (and your foreign national business partner, if applicable) to receive a nomination for Permanent Residence from the OINP.

Permanent Business: A fixed place of business in Ontario with no anticipated end date that is liable for tax on profits earned. Project-based/seasonal businesses are not considered eligible.

Permanent Full-time Job: A permanent position with no anticipated end-date (i.e. of an indeterminate duration) that consists of a minimum of 1,560 hours of paid employment in a 12-month period.

Personal Investment: The minimum personal investment derived from an individual's personal net worth, required for Entrepreneur Stream eligibility.

Qualified Vendor: A professional service supplier who is approved by the OINP to complete a verification report of personal net worth and legal accumulation of funds. The list of qualified vendors and instructions is listed in the Application Guide.

Related Experience: Experience gained in a similar industry operating in a related business line as the proposed business based on the proposed NAICS code.

Schedule I Bank: Domestic (within Canada) banks authorized under the Bank Act to accept deposits, which may be eligible for deposit insurance provided by the Canada Deposit and Insurance Corporation.

Schedule II Bank: Foreign (outside Canada) bank subsidiaries authorized under the Bank Act to accept deposits, which may be eligible for deposit insurance provided by the Canada Deposit and Insurance Corporation. Foreign bank subsidiaries are controlled by eligible foreign institutions.

Senior Manager (Business Management): Employee at the highest level of organizational management who has the day-to-day responsibilities of managing a business in part or whole.

Supporting Documentation: Documents that support and provide proof for statements made in the application (e.g. Birth Certificate to confirm birth date).

TCF Canada: Test de connaissance du français pour le Canada.

TEF Canada: Test d'évaluation de français pour le Canada.

Telecommuting: Remote work arrangement where employees do not commute to a central location to work.

Working capital: The capital of a business that is used in its day-to-day trading operations, calculated as the current assets minus the current liabilities.

Virtual Office: Business location that exists only in cyberspace allowing employees and business owners to work from any location by using technology.

APPENDIX 2: FINDING THE BUSINESS LOCATION CATEGORY

The OINP uses Statistics Canada's Census Metropolitan Area (CMA) and Census Agglomeration (CA) data to divide business locations across Ontario into three categories based on population size:

- Category A: Census Metropolitan Areas with a population of 175,000 or more.
- Category B: Census Metropolitan Areas and Census Agglomeration areas with a population greater than 100,000 but less than 175,000.
- Category C: All other locations that do not fall within Category A or B that have a population of 100,000 or below.

To find your business location category, click on the location listed below. Review the map to confirm whether your proposed business location falls within one of the identified Census Metropolitan Areas or Census Agglomeration areas.

Note: if your proposed business location is not identified within Category A or B, you can claim the maximum points for this factor.

Please note that some locations fall within CMAs or CAs, so we recommend that you check the map carefully to ensure that you select the correct business location category.

Category A: Census Metropolitan Areas with a population of 175,000 or more

Business Location	Population*	EOI Points
<u>Toronto</u>	5,928,040	0
Ottawa - Gatineau	1,323,783	0
<u>Hamilton</u>	747,545	0
<u>Kitchener - Cambridge - Waterloo</u>	523,894	0
<u>London</u>	494,069	0
St. Catherines - Niagara	406,074	0
<u>Oshawa</u>	379,848	0
Windsor	329,144	0
<u>Barrie</u>	197,059	0

Category B: Census Metropolitan Areas and Census Agglomeration areas greater than 100,000 but less than 175,000

Business Location	Population*	EOI Points
Greater Sudbury	164,689	5
Kingston	161,175	5
<u>Guelph</u>	151,984	5
Brantford	134,203	5
Peterborough	121,721	5
Thunder Bay	121,621	5
Belleville	103,472	5
<u>Chatham-Kent</u>	102,042	5

Category C: All other locations with a population of 100,000 or below

Business Location	Population	EOI Points
All other towns or municipalities that do not fall within Category A or B	Under 100,000	10

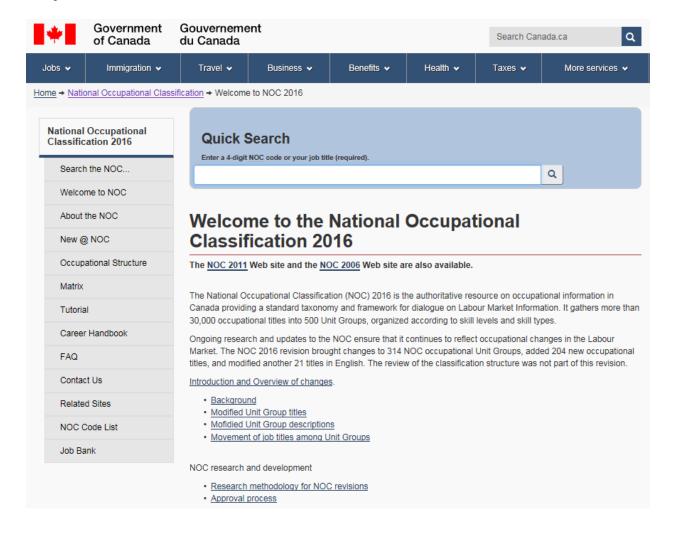
*Source: 2016 Census, Statistics Canada

APPENDIX 3: FINDING THE POSITION NOC CODE

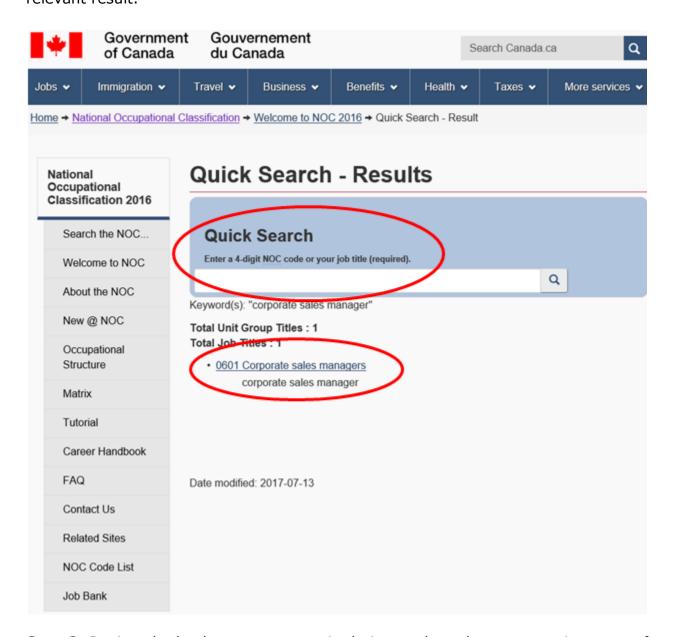
To find the NOC code for your position, visit the website of the National Occupational Classification (NOC) 2016, the authoritative resource on occupational information in Canada.

For example, if the position is a Corporate Sales Manager in the Toronto Region, follow the steps below to find the NOC code:

Step 1: Visit the NOC website and click on 2016 version.

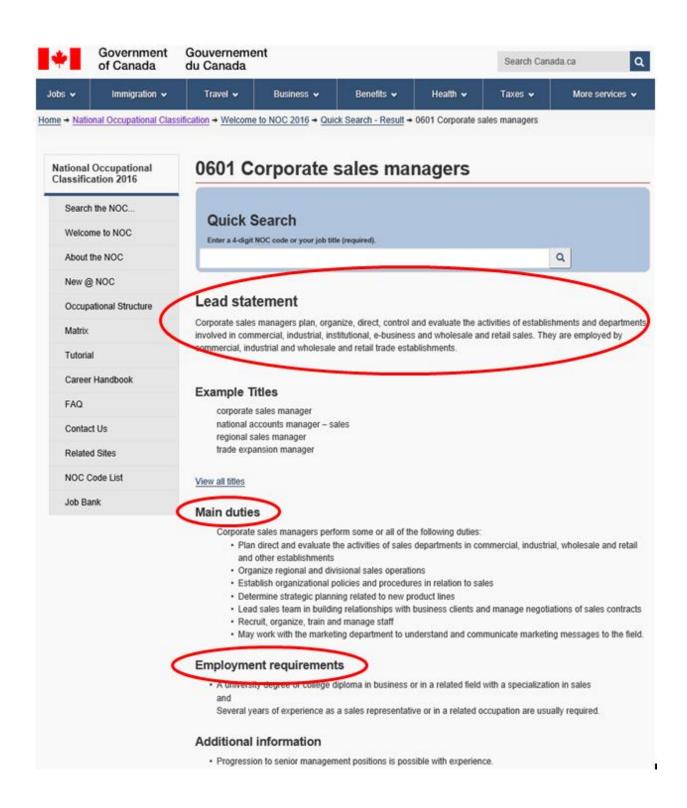


Step 2: Enter the title of your position in the Quick Search field. Select the most relevant result.



Step 3: Review the lead statements, main duties, and employment requirements of the position to ensure that they match the duties and qualifications for the position, not just the title of the position. Choose the NOC code that most accurately reflects your position.

Example: Selected: Corporate Sales Manager – NOC Code 0601



APPENDIX 4: LANGUAGE TEST SCORE EQUIVALENCY CHARTS

Canadian English Language Proficiency Index Program (CELPIP) General 2014 – Test score equivalency chart

CLB Level	Listening	Reading	Writing	Speaking
10	10	10	10	10
9	9	9	9	9
8	8	8	8	8
7	7	7	7	7
6	6	6	6	6
5	5	5	5	5
4	4	4	4	4

International English Language Testing System (IELTS) General Training – Test score equivalency chart

CLB Level	Listening	Reading	Writing	Speaking
10	8.5	8.0	7.5	7.5
9	8.0	7.0	7.0	7.0
8	7.5	6.5	6.5	6.5
7	6.0	6.0	6.0	6.0
6	5.5	5.0	5.5	5.5
5	5.0	4.0	5.0	5.0
4	4.5	3.5	4.0	4.0

Test d'évaluation de français pour le Canada (TEF Canada) – Test score equivalency chart

equivalency ci				
CLB Level	Listening	Reading	Writing	Speaking
10	316-333	263-277	393-415	393-415
9	298-315	248-262	371-392	371-392
8	280-297	233-247	349-370	349-370
7	249-279	207-232	310-348	310-348
6	217-248	181-206	271-309	271-309
5	181-216	151-180	226-270	226-270
4	145-180	121-150	181-225	181-225

Test de connaissance du français pour le Canada (TCF Canada) – Test score equivalency chart

CLB Level	Listening	Reading	Writing	Speaking
10	549-699	549-699	16-20	16-20
9	523-548	524-548	14-15	14-15
8	503-522	499-523	12-13	12-13
7	458-502	453-498	10-11	10-11
6	398-457	406-452	7-9	7-9
5	369-397	375-405	6	6
4	331-368	342-374	4-5	4-5

APPENDIX 5: BUSINESS PLAN GUIDE

What is a Business Plan?

A business plan is a written document that describes your proposed business in detail, including:

- The purpose and objectives of your proposed business including what it is selling, who are its customers and how it will operate
- How your proposed business will achieve the purpose and objectives
- What are the operational and financial goals of the business
- What challenges lie between the execution of your business plan and the achievement of its purpose, objectives and goals
- What is your plan to overcome the challenges (e.g. sales, advertising, pricing, marketing, competition, industry regulations, cash flow and finances, changing market conditions, hiring the right people)

If you are invited to apply to the program you must also demonstrate how your proposed business will meet the minimum requirements of the OINP, including the claims that you made in your EOI (e.g. how you will spend the total investment amount and how you will create the mandatory number of permanent full-time jobs).

Supporting Documentation

A strong business plan contains supporting documentation. Wherever possible, empirical evidence is preferred to theoretical evidence and should be provided to support the claims and intentions of the business plan. Some examples of supporting documentation evidence are: financial statements, tax statements, sales forecasts, competitor analysis, industry statistics, market trend data, employee staffing and human resource plans, risk assessments, applications for licenses or permits and industry association memberships.

Since every business is different, there is no perfect standard for business plans. Your plan may be to buy and improve an existing business, or you may plan to start an entirely new business. However, the process of collecting evidence and supporting documentation will lead to a stronger overall business plan because it forces you to think about every aspect of your business, and how it will succeed.

Submission of supporting documentation to the OINP is a mandatory requirement for the OINP to nominate you and your family (and your foreign national business partner and their family, if applicable) for permanent residence.

Monitoring your Business Plan and the Performance Agreement

If you apply to the program and your application is approved, the OINP will monitor your business and you will be required to sign a Performance Agreement. The Performance Agreement is a legal contract with the OINP which lists specific things that your business must do in order to be successful, including dates when you must submit progress reports to the OINP and what specific supporting documentation is required. A strong business plan will help you to plan for the growth and progress of your business. Your business's success can depend on your plans for the future.

How to Structure Your Business Plan

Your business plan should be complete, clear and concise. The length of your business plan is not as important as the content. A 15-page business plan can be better than a 20-page business plan and there is no benefit or additional consideration given for longer business plans that use extra words or repeat content.

The business plan must be written:

- Using 10-12 point font size (or equivalent)
- Single spaced
- Must not exceed 20 standard letter sized pages (8.5 inches by 11 inches or 215.9mm x 279.4mm) in length, not including supporting documentation or other attachments or appendices

Your business plan should contain six sections. The length of each section will vary, depending on the type of business. The sections should be written in the following order:

- Executive Summary
- Business Model
- Regulatory Requirements
- Risk Management
- Financial Analysis
- People Case

To help you write your business plan, sample questions for each section are included in this document. Consider each question carefully. Although you do not have to answer each and every question in your business plan, these are examples of the types of questions that will be used to assess your business plan (if you are invited to apply to the program). You do not have to answer all of the questions in your business plan. If the sample

question does not apply to your business plan or you are unable to provide an answer for any reason, you may want to indicate why it does not apply. Consider the strengths, opportunities, weaknesses and threats for each section. Each section must satisfy an OINP minimum assessment requirement and if your application is approved, may be measured using performance commitments as part of the Performance Agreement.

Additional Resources

- 1. Government of Canada <u>Innovation, Science and Economic Development</u>
 <u>Canada</u>
- 2. Government of Canada Canada Business Ontario
- 3. Government of Canada FedDev Ontario
- 4. Government of Ontario Industries
- 5. Government of Ontario Getting Settled in Ontario
- 6. Government of Ontario <u>Ministry of Economic Development, Job Creation</u> and Trade

Executive Summary

The Executive Summary should respond to and/or address the following:

- 1. Introduce yourself (and your foreign national business partner, if applicable), your relevant business ownership or management experience and briefly describe your proposed business in Ontario.
- 2. Explain why you are interested in the OINP and what your proposed business plan will achieve initially and in the longer term (e.g. five years from now).
- 3. Why is your proposed business important for the Government of Ontario?
- 4. What economic benefit does your proposed business bring to the Province of Ontario?
- 5. Strategic Case: describe why your proposed business will succeed.
- 6. Provide details about the critical success factors for the first six months of the proposed business (consider the purpose, objectives and goals of your proposed business).
- 7. Provide a full chronology of your proposed business plan including key milestones, dates and amounts for each part of the entire business investment.
- 8. Provide details of the location of the proposed business. State whether the premises will be owned or leased and, if the latter, provide details including date of lease termination and options to extend lease period.

- 9. Describe how the proposed business will benefit the local and broader communities.
- 10.Describe steps already taken to implement this proposed business (e.g., business-related visits, lease agreements).

In addition, a succession business (buying an existing business) should respond to and/or address the following questions:

- Describe how you will preserve all existing permanent full-time jobs and create new jobs.
 - You must include a list of all existing staff and indicate whether they are full-time or part-time, and permanent or temporary.
- Describe your plan to invest funds and grow/improve the business.
- Financial Case: provide audited financial statements for last three years of the existing business.

Business Model

1. Product/Service: Describe your proposed product/service, including its competitive advantage (why it will be successful).

Consider the following questions:

- What is your product/service?
- Describe the process associated with producing, delivering and/or supporting your product/service.
- Have you considered packaging, quality, price, service, guarantees or warranty?
- What is the differentiating factor that makes your product/service unique?
- What are the benefits associated with purchasing your product/service?
- **2. Industry:** Describe, in detail, the industry in which your proposed business will operate.

Consider the following questions:

- What is the total size of your industry (potential sales, market share, and number of customers)?
- Are there seasonal factors that would impact the industry?
- Describe any trends that could impact the industry (financing or interest rate sensitivities, government regulations, seasonality). Are these trends increasing or declining?
- What does the long-term outlook look like for the industry sector?

3. Competition: Identify any competitors to your business.

Consider the following questions:

- Who are your direct/indirect competitors? Ensure that you provide a summary of competition, including: market share, financial health and comparison of product/service in terms of quality, price, service, warranties, image, etc.
- **4. Target Market:** Identify and describe the target market for the product/ service.

Consider the following questions:

- Who is your target market? Ensure that you include demographic statistics such as their age, gender, income, etc. Additionally, ensure that you explain the psychographics (the classification of people according to their attitudes, aspirations) of your target market.
- What is the approximate size of your target market (in terms of gross sales and units of product or service sold)?
- What trends (industry, socioeconomic, public policy, demographic shifts, etc.) are influencing the target market for your product/service?
- Does pursuing this target market allow you to meet the minimum requirements of the program? Ensure that you explain the connection clearly.
- **5. Pricing Strategy:** Describe your business strategy on price(s) for the product/service.

Consider the following questions:

- What is your base price and how did you arrive at this figure? What are your fixed and variable costs?
- How are similar products and services priced? Ensure that you explain how the price of your product/service will compete with market prices.
- How does your price point align with your target market?
- What do your costs include?
- Will you offer discounts?
- What kind of a return are you looking for and how soon are you anticipating recouping your investment?
- Does this pricing strategy allow you to meet minimum requirements of the program? Ensure that you explain the connection clearly.

6. Sales Strategy: Describe your sales strategy.

Consider the following questions:

- How will you distribute your product/service? Ensure that you outline all of the players or technology involved in delivering your product/service to the end customer.
- How can customers pay for your product? What credit terms will you extend to your customers? Ensure that you include any discounts that you will offer for early payment or penalties for late payment.
- What is your return policy, service guarantees and/or warranties you intend to offer customers?
- What after-sales support will you offer? Will you charge for this service?
- **7. Advertising and Promotions Strategy:** Describe your advertising and promotions plan.

Consider the following questions:

- How will you advertise your product? Include the medium that you will use (for example, direct mail, internet, radio, television, etc.) How much will this cost? How much business do you anticipate this will generate?
- What are your plans to generate press for your business? What type of media will you target?
- What kind of marketing material will you produce? Ensure that you explain brochures, sell sheets, business cards you will use, if applicable.
- Will you have a website? If so, ensure that you describe how you will use the website to market your business.
- What other forms of marketing will you use? Consider trade shows, telemarketing, etc.
- **8. SWOT Analysis:** Include a SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis including factors likely to influence success of your business.

Consider the following questions:

- Does your response provide a comprehensive assessment of the strengths and weaknesses of the business?
- Does your response provide a comprehensive assessment of the opportunities and threats in the industry?

Regulatory Requirements

9. Applicable Regulations: Identify applicable regulations and the associated operational obligations.

10. Compliance Approach: Describe the proposed compliance approach for obligations.

Risk Management

11. Potential Risks: Identify and describe potential risks to the business.

Consider the following questions:

- What are the possible risks within your industry?
- What are the possible health and safety risks in your business/work site?
- What will you do if the demand for your goods or services decreases?
- What will you do if the number of competitors increases?
- What risks do you face in producing your product/service?
- What risks do you face with the marketing plan that you have outlined?
- What human resources risks do you face? Consider your management team, advisors and your employees.
- What will you do if your key employees quit? What if they are seriously hurt on the job?
- What if you run out of cash? Where else would you go?
- What if your major supplier has financial difficulties? What other suppliers exist?
- What, if any, environmental risks does your product/service face? Do they conform to environmental rules of government, municipality, etc.?
- **12. Risk Management Plan:** Describe your risk mitigation strategy.

Financial Analysis

- **13. Income Statement:** Include four-year projected income statements (including clear assumptions for all revenue and expenses).
- **14. Balance Sheet:** Include four-year projected balance sheets (including clear assumptions for all assets and liabilities).
- **15. Statement of Cash Flows:** Include four-year projected cash flow statements (including clear assumptions).
- **16. Research:** Support all financial assumptions with references to research or personal experience/knowledge.
- **17. External Financing required (if applicable):** Has any required external financing been identified and is it in place/approved?

People Case

18. Organizational Chart: Include an organizational chart of what the proposed business will look like (including roles, responsibilities and skills needed from each employee).

Consider the following questions:

- How many new full-time jobs are created for Canadians and/or permanent residents?
- When do you expect to create permanent full-time jobs for Canadian citizens and/or permanent residents?
- What are the skills and job experiences that the people filling these positions have?
- What will the roles and responsibilities be for employees?
- **19. Compensation Plan:** Outline a compensation plan for employees.

Consider the following questions:

- How much will you be paying your employees? Will there be any changes in the future?
- Describe the compensation package for yourself and your employees (e.g. salary, benefits, profit sharing schemes etc.)
- **20. Key Outside Advisors:** Who are the key outside advisors required for the success of the business (accountants, lawyers, consultants, bankers, etc.)?

Consider the following questions:

- Who will you need as outside advisors?
- What is their role in the business?
- How often will you need their services?
- How much will you pay each respective outside advisor?
- **21. Recruitment Plan:** Describe the detailed plan on how to recruit/hire required local staff.

Consider the following questions:

- What is your recruitment strategy?
- How will you market yourself to prospective new employees?
- Where will you recruit employees (internet, job fairs, etc.)?
- **22. Training and Development Plan:** Describe your training and development plan for staff.

Consider the following questions:

- How will you train your staff?
 What is your policy for ongoing training for your staff?
 How will you ensure compliance with safety and/or other regulatory regulations?

APPENDIX 6: ENTREPRENEUR STREAM DOCUMENT CHECKLIST

- Please read the entire Application Guide and make sure you understand and meet all requirements before submitting an online application.
- The OINP reserves the right to request additional information. Officers
 assessing your application may request additional documents that are not
 listed in this checklist if they deem that these documents are necessary to
 assess your application. Failure to provide the requested documents in the
 timelines requested by officers will result in the refusal of the application.
- You must answer every question truthfully without misrepresenting or withholding any information.
- Although you may consider some information in the application or the supporting documents submitted to the OINP to be proprietary or confidential, any such material may be disclosed to a third party, in accordance with the applicant's consent, and where required by law or if required by a court or tribunal.
- Refer to <u>section 4.5</u> for translation requirements.

ENTREPRENEUR STREAM DOCUMENT CHECKLIST

Supporting Documents	Submitted
1. Human Capital Factors	
1.1 CV/Resume summarizing education, business and work experience	
1.2 Documents Required if you are a Senior Manager	
 1.2.1 Reference letters from your present and former employers for the last 60 months. The letters must meet the following requirements: Printed on company letterhead and identify company address, telephone/fax numbers, email, and website addresses (if applicable); Identify the responsible Officer/Supervisor and include their signature; Stamped with the company's corporate seal (if applicable); AND specify the following: Employment period; Positions held, duties and responsibilities (including the number of people managed by the Applicant) during the employment period for each position, and the time spent in each position (if applicable); Total annual salary plus benefits; Number of hours worked per week; Any extended periods of leave (i.e. more than one month). 	
1.2.2 Organizational chart from all organizations where you were a senior manager in the last 60 months, detailing your position and reporting structure. Include the size of the organization and highlight your position. Employer documents are preferred.	
1.2.3 Employment contracts for the last 60 months.	
1.2.4 Last two pay stubs or payroll records from your current employer.	
1.3 Documents required if you are a Business Owner	

Supporting Documents	Submitted
 1.3.1 Three reference letters from your present or past business contacts, for example: vendors, suppliers, customers, etc. The person providing the reference must include their name and title. The reference letter must also include: Contact information for the reference, Period of relationship, Details of relationship. 	
1.3.2 Business registration license of each organization you owned in the last 60 months.	
1.3.3 Registration with the taxation authorities for each organization you owned in the last 60 months.	
1.3.4 Proof of shareholding of each organization you owned in the last 60 months.	
1.3.5 List of all employees with the hourly or weekly salaries and number of hours paid by the employer per month. Separate the list between part-time and full-time employees. Include proof of payment of salaries for a minimum 12 month period within the last 60 months.	
1.3.6 Business income tax returns or receipts for business tax payments for all years that you were in business (minimum 36 months in the last 60 months).	
1.3.7 Financial statements and business bank statements for all years that you were in business (minimum 36 months in the last 60 months).	
1.3.8 Articles of Incorporation	
1.4 Specific Experience (only if you claimed points in the EOI – not mandatory for the program)	ŧ
 1.4.1 If you were a Senior Manager, provide: For High Growth Experience: A reference letter from your employer and/or supporting documentation outlining your impact on high growth activities of the business. For Export Trade Experience: A reference letter from your employer and/or supporting documentation outlining your decision-making authority on export trade activities of the business. 	

Supporting Documents	Submitted
 1.4.2 If you were a Business Owner, provide: For High Growth Experience: Financial statements for at least two consecutive years showing increasing revenue of 20 per cent or more. For Export Trade Experience: Supporting documentation of at least 20 per cent total revenue from export trade, which may include financial statements, purchase orders, vendor agreements, and/or reference letters. For Transferable Skills: Supporting documentation showing chosen NAICS code for direct or related experience is valid. Include reference letters and resume. 	
1.5 Education (only if you claimed points in the EOI – not mandate program)	ory for the
 1.5.1 Educational Credential Assessment results and supporting documentation for post-secondary education, for example: Diplomas Degrees Certificates Licenses Transcripts (if applicable) 	
1.6 Language Assessment that demonstrates your language profice (only if you claimed points in the EOI – not mandatory for Stage 1 application process)	
1.6.1 Test results from International English Language Testing System (IELTS), Canadian English Language Proficiency Index Program (CELPIP), Test d'évaluation de français pour le Canada (TEF Canada) or Test de connaissance du français pour le Canada (TCF Canada).	
2. Investment Factors	
2.1 Net Worth	
2.1.1 Third Party Verification Report for Net Worth and Legal Accumulation of Funds	
2.2 Business-related visits (mandatory requirement if you are puran existing business)	chasing

Supporting Documents	Submitted
 2.2.1 Proof of business-related visit(s) to Ontario (if applicable) including at least three of the following examples of related supporting documentation: Flight itinerary and boarding passes; Accommodation receipts; Summary of meetings including the itinerary; Email correspondence with any business contacts in Ontario; Photographs or meeting notes from the business trip; Business cards or contact information from business interactions. 	
2.3 Proof of Business Ownership (mandatory requirement if you a purchasing an existing business)	re
 2.3.1 Proof of Business Ownership (if applicable) including at least one of the following two supporting documents: Business Names Report (if you have a Master Business License and are purchasing a sole proprietorship or partnership); Profile Report (if purchasing a corporation); AND Letter of Intent to purchase a business or Sale Agreement. 	
2.3.2 T4 Statements of Remuneration Paid for all employees (full-time and part-time) for the most recent tax year.	
3. Business Concept Factors	
3.1 Business Plan (must align with points claimed in EOI for investment and job creation)	
4. Identity Documents	
4.1 Passport: A copy of all pages of your valid passport. It must be valid for a minimum of 12 months at the time of application.	
4.2 Your Family Members' Passport(s): A copy of the personal details page from the passport of each dependent family member.	
4.3 Photograph : Upload a copy of a passport or visa photograph of yourself. Photographs that are not clear or are of low-quality will not be accepted.	

APPENDIX 7: GUIDELINES FOR NET WORTH VERIFICATION

You, your spouse/common law partner (if applicable) and your foreign national business partner and spouse/common law partner (if applicable) are required to provide the vendor and the OINP a completed Immigration, Refugees and Citizenship Canada (IRCC) form, namely the IMM Schedule 4A - Economic Classes - Provincial Nominees - Business Nominees, as well as provide all the supporting documents described below.

All assets and liabilities must be identified and evidenced by supporting documentation.

All assets must be your personal holdings and must be documented.

If a supporting document is provided in a language other than English or French, you must provide a copy of the document and a complete, certified translation of the document. Refer to <u>section 4.4</u> for translation requirements.

Documents

- 1. Schedule 4A section A, B, C, E, F, and G are for the disclosure of personal assets and liabilities. Applicants should not list any type of business assets in these sections. Business assets are included in the Book Value, Section D, of Schedule 4A.
- 2. You should label supporting documents with the Schedule 4A section letter and corresponding account number, property description, business name etc.
- 3. In the case of multiple properties, businesses, or other assets/liabilities, you should put all documents specific to that item together in the order as they appear on Schedule 4A. For example, if two properties are declared:
 - Property B1
 - o B1a title deed
 - B1b property valuation report
 - o B1c purchase agreement
 - o B1d all other required documents relevant to that property
 - Property B2
 - o B2a title deed
 - o B2b property valuation report
 - B2c purchase agreement
 - o B2d all other required documents relevant to that property
- 4. Schedule 4A section J legal accumulation of funds narrative document is required and must provide a complete history of the legal accumulation of funds for you and your spouse/common-law partner. For example, it should

include descriptions of any property purchases and sales, previous business ownership and any other sources of income and capital gains.

Personal Financial Information

- 1. Personal Income Tax returns submitted for the last two years.
- 2. Monthly bank statements covering the last two years of activity, for each bank account of your and your spouse/common-law partner, and ending on the same day for each account.
- 3. Term deposit certificates, share certificates, brokerage account statements, pension statements (current value must be clearly indicated), life insurance statements (surrender value must be clearly indicated), loan documents, credit card statements, as applicable.

If you or your spouse have real estate holdings (for each current property):

- 1. Title deed.
- 2. Purchase agreement, showing purchase price.
- 3. Third-party real estate property valuation, completed within the last 2 years (the valuation must be completed by an appraiser certified by the jurisdiction).
- 4. Mortgage documentation showing initial and current balance, if applicable.
- 5. If any holding is an investment property, identify as such and include rental agreement showing monthly rental income earned and evidence of rental agreement deposits.

If you or your spouse have received gift(s) or inheritance(s):

- 1. Documents attesting to the transfer of sums or assets received together with proof of bank deposit. If asset or property, provide third party valuation.
- 2. Gift: Identification of the donor, relationship to you and your spouse and proof of financial capacity to make a gift, shareholding, business ownership, property ownership, etc.
- 3. Inheritance: Act of death certified by the authorized authority, notarized will or court judgement and documents confirming the nature of the inheritance to you/your spouse.

Employment and Business Ownership Wealth

- 1. Reference letters from present and former employers (for the past 10 years) on the official letterhead of the business. They must be signed by a person occupying a position of authority and must include that person's name and title. These letters must also include:
 - address and telephone numbers of the business
 - number of years worked for the employer
 - position and the responsibilities related to the position
 - salary earned, including bonuses, dividends and commission received
- 2. Income certificate showing annual salary and bonus/commission (if applicable) prepared by your current employer and signed by a person in authority, and including their name, title and contact information.
- 3. Evidence of authority to sign banking documents for your organization.

If you are a shareholder or owner of a private business or businesses (for each business owned in the past 10 years; this applies to publicly traded companies if you and your spouse hold or held more than 10% ownership):

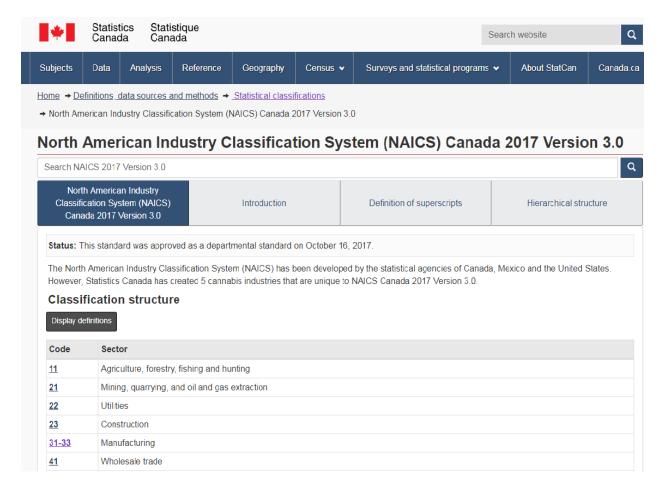
- 1. Incorporation certificates.
- 2. Registration with the taxation authorities for each business.
- 3. Documentation indicating ownership structure for each business.
- 4. Share registry, indicating shareholding of each business and amount of investment (initial and any changes).
- 5. Statements of changes to equity.
- 6. Indicate salaries and/or dividends paid to you and your spouse.
- 7. Financial statements for the most recent two years completed by a Chartered Professional Accountant of other certified professional accountant in the jurisdiction, including income statement, balance sheet, profit & loss statement and statements of changes to financial position.
- 8. Corporate Income Tax returns from most recent two years.
- 9. Business items of your current business such as product brochures, photos, business cards, etc.

APPENDIX 8: FINDING THE NAICS CODE

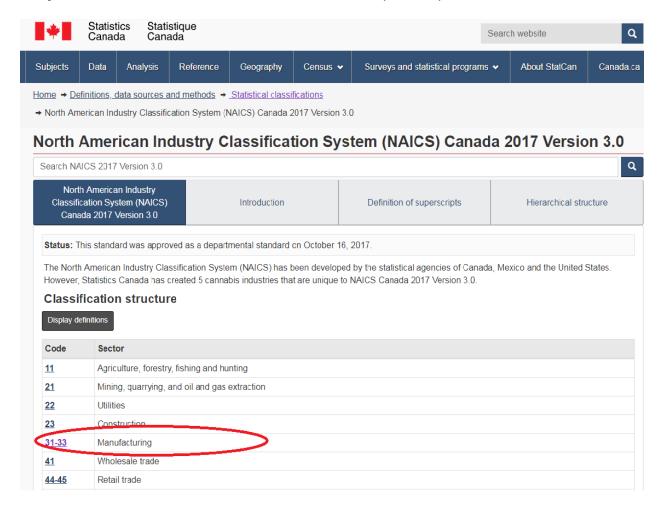
To find the NAICS code for your position, visit the website of the North American Industry Classification System (NAICS) 2017 Version 3.0, the authoritative resource on industry classification system information in Canada.

For example, if your **direct** or **related experience** is in the Manufacturing sector, follow the steps below to find the NAICS code:

Step 1: Visit the <u>NAICS 2017 Version 3.0</u> website.



Step 2: Select the <u>NAICS code most relevant to your experience</u>.



Step 3: Review the description of the sector to ensure it matches your direct or related experience. Choose the NAICS code that most accurately reflects your previous experience.

Example: Selected: Manufacturing – NAICS Code 31-33

