

Business Innovation and Investment (Provisional) visa (subclass 188) Significant Investor Extension stream

Applicants for NSW nomination for the Business Innovation and Investment (Provisional) visa (subclass 188) – Significant Investor Extension stream need to meet NSW nomination criteria and the Department of Home Affairs visa criteria.

The Commonwealth Government Department of Home Affairs has the sole responsibility for granting visas to enter or stay in Australia. The Commonwealth Government is responsible for all health, character, source of funds and security checking on visa applications. NSW nomination does not imply that any subsequent visa application will be approved by the Department of Home Affairs.

NSW criteria*	<p>1) Department of Home Affairs visa criteria for the Business Innovation and Investment (Provisional) visa (subclass 188) – Significant Investor Extension stream</p>
	<p>2) Investment requirement:</p> <p>First visa extension:</p> <p>You must meet criteria 2.1, 2.2 or 2.3 below:</p> <p>2.1. If you were nominated by NSW before 1 September 2014, you have held a <i>complying investment*</i> continuously for the whole of the period during which you have held your Provisional SIV, including at least A\$1.5 million in NSW Waratah Bonds.</p> <p>2.2. If you were nominated by another state/territory before 1 September 2014, you have held a complying investment* continuously for the whole of the period during which you held your Provisional SIV and you meet 2.2(a) or 2.2(b) below:</p> <p>a) You have invested at least A\$1.5 million in NSW Waratah Bonds; or</p> <p>b) You can demonstrate investment activity in NSW of at least A\$1.5 million**, and</p> <p style="padding-left: 40px;">i) You can demonstrate that you have established a residence in NSW, and</p> <p style="padding-left: 40px;">ii) You have a genuine commitment to undertake further beneficial business or investment activity in NSW.</p> <p>2.3. If you were nominated after 1 September 2014, you have held a complying investment* continuously for the whole of the period during which you have held your Provisional SIV.</p> <p>Second visa extension:</p> <p>You have held a <i>complying investment*</i> continuously for the whole of the period during which you have held an Extension SIV.</p>

NSW nomination criteria

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	<p>3) Investment and settlement update: You have updated NSW with your investment and settlement details</p>
	<p>4) Fee: You have paid the applicable NSW nomination application fee:</p> <p>(a) If you were nominated by NSW for your Provisional SIV</p> <ul style="list-style-type: none"> - A\$820 (offshore applicants) - A\$902 inclusive of GST (onshore applicants) <p>(b) If you were nominated by another state/territory for your current Provisional or Extension SIV</p> <ul style="list-style-type: none"> - A\$1,640 (offshore applicants) - A\$1,804 inclusive of GST (onshore applicants)
	<p>5) Letter of release – if you were nominated by other state or territory. If you were nominated by a state or territory other than NSW for the Business Innovation and Investment (Provisional) visa (subclass 188), you must obtain a letter of release from that state or territory on the Department of Home Affairs' Form 1414.</p>
	<p>If the Department of Home Affairs has previously refused to grant you a business visa, or has cancelled your business visa, NSW may not sponsor you for a provisional or permanent residence visa unless you can show mitigating circumstances.</p>

* As per Department of Home Affairs' definition of 'complying investment'

** Excludes residential real estate

Prospective applicants are encouraged to consider seeking independent migration, legal, financial and tax advice before submitting an application for NSW nomination for this visa.

*Please note: this is only a summary of criteria that NSW assesses in the nomination application. This is not a comprehensive list of the Department of Home Affairs for the Business Innovation & Investment visa (subclass 188) – Significant Investor Extension stream. In order to be granted a visa, applicants will need to meet all Department of Home Affairs criteria. Applicants should refer to the Department of Home Affairs [website](#) for this information.

Find out more

- Contact the NSW Business and Investor Migration Visa team: business.migration@treasury.nsw.gov.au.
- Information on the Significant Investor Extension stream: <https://immi.homeaffairs.gov.au/visas/getting-a-visa/visa-listing/business-innovation-and-investment-188/significant-investor-stream>
- Information on the Complying Investment Framework:
 - <http://www.austrade.gov.au/invest/significant-investor-visa-and-premium-investor-visa-programmes>