

Mobility: immigration alert

November 2022

Canada

Ontario Immigrant Nominee Program (OINP) Entrepreneur Success Initiative launched

Executive summary

Through the recently launched Entrepreneur Success Initiative (ESI) pilot program, the OINP seeks to actively support 100 new immigrant entrepreneurs in realizing their ambition in starting or acquiring a business in Ontario, outside the Greater Toronto Area (GTA), and immigrating to Canada. Administered by the Toronto Business Development Centre (TBDC), this pilot program will span over the course of two years. The OINP ESI pilot is aimed to attract and support 100 new entrepreneurs bringing an aggregate \$20 million of investment into Canada to promote economic growth outside of the GTA. Under this program, the TBDC will:

- ▶ Recognize business opportunities in communities outside the GTA
- ▶ Market the Entrepreneur Stream and business opportunities in Ontario to potential international entrepreneurs
- ▶ Support entrepreneurs who are interested in either establishing a business or buying and developing an existing business in communities outside the GTA
- ▶ Match qualified entrepreneurs with business opportunities and communities
- ▶ Help qualified entrepreneurs submit their Expressions of Interest under the existing Entrepreneur Stream
- ▶ Help candidates receive an Invitation to Apply to submit their application for permanent residence

Eligibility

To take advantage of the OINP ESI, applicants are still required to meet the requirements of the OINP Entrepreneur Stream program which include the following criteria:

- ▶ Maintaining at least 24 months of full-time experience as a business owner or senior manager, within the last five (5) years
- ▶ Having a net worth of at least CAD \$400,00.00 (for businesses outside of the GTA)
- ▶ Intending to make a personal investment in the business of at least CAD \$200,000.00 (for businesses outside of the GTA)
- ▶ Owning a minimum of 33 percent of the business
- ▶ Intending to be actively involved in the day-to-day management of the Canadian business

The OINP will process complete ESI applications submitted to the Entrepreneur Stream on a priority basis.

Expedited path to permanent residence

With the goal of business growth in the tourism, life sciences and information technology sectors, this pilot program is intended to offer expedited processing in nominating applicants for permanent residence once their business has been in operation for 18 to 20 months.

Should you require any additional information, please connect with your EY Law immigration professional to discuss.



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