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Canada – Quebec Immigrant Investor Program (QIIP) Procedures and Fees

This Investor Program is currently being reviewed and the intake of Permanent Selection applications has been officially suspended until April 1st, 2023. Despite this announcement by ministerial decree on March 31st, 2021, independent sources and Quebec immigration officials have made clear that discussions between the provincial and federal governments are nearing the end, and that the program is set to reopen towards November 2021. Aspiring QIIP applicants should contact our immigration counsel as soon as possible, as the application file requires 3 to 8 months to prepare, depending on the complexity of the profile.

Summary

On June 19, 2014, when the Bill C-31 became law, the Canada federal Immigrant Investor Program has been permanently closed, and the Quebec Immigration Investor Program (known as the “QIIP”) became the last remaining province to offer this path to permanent residency in Canada.

Unlike entrepreneur or start-up visas, running a business in Quebec is not necessary under this program. The applicant simply “lends” to the government a pre-determined, guaranteed, and interest-free sum of money which is then used to enrich Quebec’s economy.

Before the suspension of the QIIP on November 1st, 2019, to be eligible, the applicant must have legally acquired a personal net worth of at least CAD2 million (alone or with a spouse), have a minimum of 2 years of management experience within the last 5 years preceding the application, make a passive investment of CAD1,2 million through an approved financial intermediary, and have the intention to settle in the province of Québec.

The application processing time was 10 to 16 months at the provincial stage, and 3 to 4 years at the federal stage, so that the applicant would expect to receive his or her permanent residence status in approximately 5-6 years’ time.

1. Handling and Applications Fees

Kaizen’s handling fee for the Canadian permanent residence application under the Quebec Immigrant Investor Program is CAD13,800. In particular, our fees cover the following services:

- (1) Eligibility assessment and consultation with our Canadian immigration counsel;
- (2) Securing a QIIP investment agreement quota from an approved financial intermediary;
- (3) Continuous advice and support regarding the permanent residence (or “PR”) application, until the receipt of the Confirmation of Permanent Residence (or “CoPR”);
- (4) Preparation of the application forms;
- (5) Assistance with gathering and preparation of supporting documents;
- (6) Submission of the Selection Application package to the Government of Québec;
- (7) Regular and timely reporting of application status;
- (8) Liaison with the government of Québec regarding the application and responding to requests for additional documents and procedural letters, if any;
- (9) Two interview coaching sessions prior to the interview with the Immigration Officer in Montréal (Québec);
- (10) Upon receipt of an acceptance letter by the Immigration Officer (i.e. a successful interview), coordinating the transfer of the investment funds to the approved financial intermediary;
- (11) Receipt and handling of the *Certificate of Selection of Quebec* (or “CSQ”);
- (12) Preparation and submission of the PR application package to the federal government of Canada;
- (13) Assistance with the medical examination and police certificate documentation;
- (14) Receipt and handling of the CoPR.

Note:

The fees stated above exclude the provincial and federal governments application fees, delivery or courier charges, translation fees, notarization fees, valuation report fees, language assessment fees, biometrics fees, medical examination and police certificate fees, travel and accommodation expenses in Montreal, etc.

For reference purposes and subject to change, the provincial and federal applications fees as of January 1st, 2021 are as follows:

Québec Permanent Selection Application fee: CAD15,962 per family
Federal Permanent Residence Application Processing fee: Principal Applicant: CAD1,575
Spouse: CAD825
Right of Permanent Residence fee: Principal Applicant: CAD500
Spouse: CAD500
Dependent Child fee: CAD225 per child

2. Payment Terms and Refund Policy

Upon receipt of a Confirmation of Quota Allocation from an authorized financial intermediary, we will issue an invoice and email it to you together with the detailed payment instructions.

The payment terms are as follows:

Initial payment upon Confirmation of Quota Allocation: CAD8,000

(refer to Step 2 of Section 6)

Balance payment upon submission of the Québec Selection Application: CAD5,800

(refer to Step 4 of Section 6)

In the event of a refusal of the Selection Application by the Québec Immigration Officer, CAD3,800 will be refunded to you (refer to Step 8 of Section 6).

We currently only accept check, cash, TT and credit card payment through PayPal. If invoice is settled by PayPal, an extra 5% service fee will be charged.

If China or Taiwan official tax invoice is required, Value-Added Tax or Business Tax at the prevailing rate in the respective jurisdiction will be charged and collected.

3. Eligibility Criteria

For applications submitted before November 1st, 2019, to qualify under this program, you – the investor, the Principal Applicant or the “PA” – must:

- (1) Have legally acquired net assets of at least CAD2,000,000, alone or with your accompanying spouse or de facto spouse. Amounts received by donation less than six (6) months before the submission of your application are excluded;
- (2) Have at least two (2) years of management experience in the five (5) years preceding the application for selection;
- (3) Intend to settle in the province of Québec;
- (4) Sign an investment agreement with a financial intermediary (broker or trust company) authorized to participate in the Investor Program and make a passive investment of CAD1,200,000. This investment is guaranteed by the government of Quebec and will be fully reimbursed after 5 years. A financing option is available, and its cost is calculated based on the market interest rate at the time of the investment*. For reference purposes only, the one-time loan interest payment made to authorized financial intermediaries for applications submitted before November 1st, 2019 was approximately CAD350,000;
- (5) Obtain, by the prescribed deadline, an attestation of learning about democratic values and the Québec values. Your accompanying family members (your spouse

- of 16 years of age or older and your dependent children of 18 years of age or older must also obtain the attestation**;
- (6) Successfully pass a medical examination and a criminal check (all family members).

Your application will also be assessed on other factors, such as your age, education and language skills.

You may apply for yourself, your spouse and your dependent children of less than 22 years old. An exception exists for children who are 22 years old and over and who have been depending substantially on the financial support of the parent since before the age of 22 and are unable to self-support financially due to a physical or mental condition. The age of a dependent child is locked-in at the date of receipt of the application by the government of Quebec.

Note:

* For the further information about the financing option and annual quota allocations, please contact Kaizen’s Canadian immigration counsel.

** For more information on the online assessment, please refer to the [Guide pratique des valeurs démocratiques et des valeurs québécoises](#) (in French - PDF, 1 233 kB). Courtesy translations of this document are also available in [English](#), [Spanish](#) and [Mandarin](#).

The above-mentioned eligibility criteria are subject to change by the Ministry of Immigration, Francisation et Integration Quebec without prior notice. Please consult with Kaizen’s professionals for more information.

4. Documentary Evidence and Information Requirements

The principal applicant is required to prepare and provide the following documents and information for the purpose of a Permanent Selection Application under QIIP:

Section 1 – Application for Permanent Selection

- (1) Application for Permanent Selection – Investor Program including the Declaration on the democratic values and Québec values expressed by the Charter of Human Rights and Freedoms, the Declaration of the Principal Applicant, and the Spouse’s Declaration or De facto spouse’s Declaration, if applicable.
- (2) Investment agreement signed with an authorized financial intermediary
- (3) Power of attorney for financial transactions arising from the Investment Agreement
- (4) Declaration by the financial intermediary regarding the verification of identity and the source and origin of the investor’s assets
- (5) Detailed narrative document

Section 2 – Representation Agreement (where applicable)

- (6) Power of Attorney – Representation Mandate
- (7) Immigration Consultant Certification, if applicable
- (8) Special authorization from the Barreau du Québec or the Chambre des notaires du Québec, if applicable
- (9) Authorization to Disclose Personal Information

Section 3 – Identity and Marital Status

- (10) Valid passport(s) of the country or territory in which the principal applicant, his spouse or dependent children hold citizenship.
- (11) National identity card(s) (if applicable)
- (12) Act or certificate of birth
- (13) Family booklet or household register (if applicable)
- (14) Act or certificate of marriage
- (15) Two recent proofs (less than 24 months) of your common-law status, for at least one year
- (16) Divorce certificate or judgment (if any)
- (17) Official adoption documents (if applicable)
- (18) Official documents indicating a change of surname, first name or date of birth (if applicable)
- (19) Recent passport-size photo of each person mentioned on the Application Form
- (20) Declaration of non-accompanying parent of children under 18 years of age (if applicable)
- (21) Identity document of the non-accompanying parent with his or her signature
- (22) Medical certificate attesting to the physical or psychological incapacity of dependent children aged 22 or over.

Section 4 – Selection Factors

- (23) Diploma, certificate or certificate of achievement
- (24) Transcripts corresponding to the diploma or certificate submitted
- (25) Declaration of a Candidate Practising a Regulated Profession or Trade or Declaration of a Medical Doctor who Graduated Outside Canada and the United States or Declaration of a Candidate Practising the Profession of Preschool, Elementary or Secondary School Teacher
- (26) Certificate of English or French test results or a recognized French diploma (if any)
- (27) Certificate of IELTS test results (if any)
- (28) Proof of stay in Québec as a temporary worker or international student, or as a visitor
- (29) Proof of family in Québec

Section 5 – Net Worth Reported in the Application for Selection

- (30) Bank accounts (at least the last twelve (12) months)
- (31) Investments: term deposits, guaranteed investment certificates, mutual funds, treasury bonds, etc.
- (32) Shares and bonds: existence and performance on the financial markets
- (33) Other securities: insurance, warranty bonds, pension funds, etc.
- (34) Real estate assets (land and buildings): the final purchase contract, the title deed and, and the land register where applicable
 - (a) Professional evaluation report prepared by an accredited natural or legal person
 - (b) Proof of payment of purchase cost and real estate taxes (e.g.: receipts)
- (35) Bank loans, personal loans, taxes owed, guarantees, personal credit report issued by the public credit registry or a private registry in countries or territories without a public registry, declarations of assets endorsed by the tax authorities where this document exists

Section 6 – Management Experience and Personal Income as an Employee, Shareholder or Business Owner, and Income

- (36) Relevant documentation attesting to the performance of planning, direction and control functions of financial resources as well as human or material resources, under the authority of the principal applicant
- (37) Declaration of employees to social security or any other public body or employer's civil liability insurance policy
- (38) Certificate of employment for each job as a manager and for each period of work
- (39) Employment contract(s) or management contract(s)
- (40) Personal income tax notice of assessment (OR personal income tax returns with all their schedules endorsed by the tax office and payment receipts for the last five (5) years), history of social contributions

Section 7 – Existence, Value and Financial Performance of Enterprises

- (41) Certificate(s) of registration, enterprise's tax registration, complete and recent excerpt(s) from the enterprise registrar, articles of association, partnership agreements, joint venture agreements and their amendments, transfer of funds invested in the enterprise (e.g.: relevant bank statements), bank certificates of investments in share capital accompanied by capital verification reports prepared by an external auditor
- (42) In the case of a publicly traded company, prospectus prepared for the initial public offering, annual reports (at least five (5) fiscal years)
- (43) In the case of an incorporated company, a holding company or a partnership, financial statement or consolidated financial statement review engagement reports (OR audit reports), notice of assessment of corporate income tax (OR corporate income tax returns with all their schedules endorsed by the tax office and payment

receipts for the last five (5) years), company bank statements, corporate credit report issued by a credit registry

- (44) In the case of a sole proprietorship, statement of income (profit and loss), detailed valuation report on its net worth, statements of the bank account(s) used by the enterprise

Section 8 – Donations and Inheritances

- (45) In the case of a donation, identification of the donor and proof of financial capacity, the lawful origin of funds and property received by donation, documents attesting to the transfer of funds or assets received
- (46) In the case of an inheritance, death certificate, notarial will or court judgment and documents attesting the transfer of the amount or property to the heir.

5. Application Process and Estimated Timeline

Step	Procedure	Responsible Party	Estimated Processing Time*
1	An initial assessment of your eligibility will be conducted by Kaizen’s in-house Canadian immigration counsel. If determined eligible, your profile, along with your basic identification documents and those of your family members, will be submitted to an authorized broker or trust company for quota approval.	Applicant / Kaizen	2-3 days
2	Once your profile has been vetted and approved by the financial intermediary, a Confirmation of Quota Allocation will be issued to you upon receipt of the initial payment .	Authorized Financial Intermediary	2-3 weeks
3	Once the QIIP quota secured, our Visa and Immigration team will assist you in gathering the supporting documents and preparing your application file in accordance with the QIIP requirements.	Applicant / Kaizen	3-8 months
4	Upon receipt of your balance payment , your Quebec Selection Application file will be submitted to the Ministry of the Immigration, Francization and Integration of Quebec (or “MIFI”). The non-refundable Quebec government application fee of CAD 15,962** is also payable at this stage and submitted along with the application package.	Kaizen	1-2 weeks
5	If the application file is deemed complete by a reviewing officer, a QIIP file number will be issued by the MIFI.	MIFI	1-2 months
6	If the selection conditions and criteria are met, an Interview Invitation (unless waived) Letter will be issued to you and your accompanying family members.	MIFI	10-18 months
7	Family trip to Montreal, Quebec, in Canada to attend the selection interview with the Immigration Officer.	Applicant / MIFI	1-2 weeks
8	Upon a successful passing of the interview , an approval in principle will be issued within 60 days, along with the	MIFI / Applicant	1-60 days + 1-110 days

	detailed wiring instructions for the investment. You will have a maximum of 110 calendar days to make the investment (or the one-time loan interest payment).		
9	Once the investment is made, you are officially selected by the province of Quebec, and the CSQ will be issued to you and your accompanying family members.	MIFI	2-3 weeks
10	The final admission of PR applicants comes under the jurisdiction of the government of Canada. After receiving your CSQ, our Visa and Immigration team will help you apply for the PR visa with the Centralized Intake Office in Canada, in Sydney, Nova Scotia.	Applicant / Kaizen	2-3 weeks
11	The federal government of Canada will evaluate your medical file and those of your family members and carry out security checks. Upon successful completion of this step, a CoPR will be issued to you and your accompanying family members.	Federal Government of Canada	49 months***
12	You and your accompanying family members must then activate your respective PR by entering Canada with your CoPR within a specified timeframe. This is commonly known as “landing”.	Applicant	3-6 months
Estimated Total Processing Time			71-92 Months

Note:

*The processing time is estimated based on the average file and may vary depending on the cooperation of the applicant, the existing pool and backlogs of applications within MIFI, immigration policy changes, etc.

** Only a Canada Post money order or a bank draft drawn on a Canadian bank are acceptable as payment methods.

*** Processing time as at April 28, 2021.

If you wish to obtain more information or assistance, please visit the official website of Kaizen Immigration Services Ltd at www.kaizenvis.com or contact us through the following and talk to our professionals:

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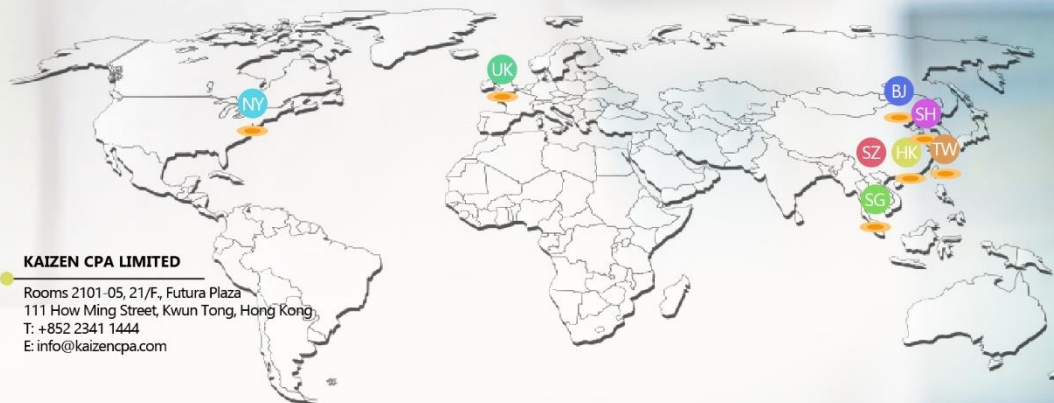
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