



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

## Features

This visa allows you to:

- own and manage a business in Australia (the Business Innovation stream)
- conduct business and investment activity in Australia (the Investor stream, the Significant Investor stream and the Premium Investor stream).
- undertake an entrepreneurial activity in Australia (Entrepreneur stream).

## Eligibility

You must:

- be nominated by an eligible government organisation
- be invited to apply for the visa
- have experience in owning and operating a business (Business Innovation stream) or
- have at least AUD1.5 million to invest (Investor stream) or
- have at least AUD5 million to invest (Significant Investor stream) or
- have at least AUD15 million to invest (Premium Investor stream)
- meet additional requirements of the relevant stream.

## Length of stay

Four years and three months

## Cost

From AUD 600

## The process

### Processing time

Stream	75 per cent of applications processed	90 per cent of applications processed
Business Innovation	16 months	21 months
Significant Investor	15 months	16 months

Investor	20 months	23 months
Premium Investor	Unavailable due to low volume of applications.	Unavailable due to low volume of applications.
Entrepreneur	Unavailable due to low volume of applications.	Unavailable due to low volume of applications.

Last updated 22 August 2018 (for month ending 31 July 2018)

Processing times vary [<http://www.border.gov.au/Visas/supporting/Pages/processing-times-vary.aspx>].

For more information read [Global visa and citizenship processing times](http://www.border.gov.au/about/access-accountability/service-standards/global-visa-citizenship-processing-times) [<http://www.border.gov.au/about/access-accountability/service-standards/global-visa-citizenship-processing-times>]

## Eligibility

### Who could get this visa

You might be able to get this visa if:

- you are nominated by an eligible government organisation
- you are invited to apply
- you (and all members of your family unit) meet certain health and character requirements
- you meet the additional requirements for the stream in which you apply.

### Health

You must meet certain [health requirements](http://www.border.gov.au/trav/visa/health) [<http://www.border.gov.au/trav/visa/health>]. The results are usually valid for 12 months.

This also applies to all members of your family unit included in your application, whether they are migrating or not.

### Character

You must meet certain [character requirements](http://www.border.gov.au/trav/visa/character) [<http://www.border.gov.au/trav/visa/character>]. You must be prepared to provide a police certificate from each country you have lived in for 12 months or more during the past 10 years after you turned 16 years of age. Do not arrange for police certificates until we ask you to.

This applies to you and all members of your family unit listed in your application, whether they are migrating or not.

For each member of your family unit included in the application you will need to complete:

- [Form 80](http://www.border.gov.au/Forms/Documents/80.pdf) [<http://www.border.gov.au/Forms/Documents/80.pdf>] - Personal particulars for assessment

including character assessment (386KB PDF)

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

See: [Character and Penal Clearance Requirements \[http://www.border.gov.au/trav/visa/char\]](http://www.border.gov.au/trav/visa/char)

### **Australian values statement**

If you are 18 years of age or older, you must sign an [Australian Values Statement \[http://www.border.gov.au/trav/life/aust/living-in-australia-values-statement-long\]](http://www.border.gov.au/trav/life/aust/living-in-australia-values-statement-long) to confirm that you will respect the Australian way of life and obey Australian laws. The statement is included in the visa application form. You must have read, or had explained to you, the [Life in Australia \[http://www.border.gov.au/trav/life/aust/life-in-australia-book\]](http://www.border.gov.au/trav/life/aust/life-in-australia-book) book before you sign the statement.

### **Debts to the Australian government**

You must have repaid, or have arranged to repay, any outstanding debts to the Australian government.

### **Eligibility criteria for the different streams**

- [Business Innovation Stream \[http://www.border.gov.au/Visas/supporting/Pages/188/business-innovation-stream.aspx\]](http://www.border.gov.au/Visas/supporting/Pages/188/business-innovation-stream.aspx)
- [Investor Stream \[http://www.border.gov.au/Visas/supporting/Pages/188/investor-stream.aspx\]](http://www.border.gov.au/Visas/supporting/Pages/188/investor-stream.aspx)
- [Significant Investor stream \[http://www.border.gov.au/Visas/supporting/Pages/188/significant-investor-stream.aspx\]](http://www.border.gov.au/Visas/supporting/Pages/188/significant-investor-stream.aspx)
- [Premium Investor Stream \[http://www.border.gov.au/Visas/supporting/Pages/188/premium-investor-stream.aspx\]](http://www.border.gov.au/Visas/supporting/Pages/188/premium-investor-stream.aspx)
- [Entrepreneur stream \[http://www.border.gov.au/Visas/supporting/Pages/188/entrepreneur-stream.aspx\]](http://www.border.gov.au/Visas/supporting/Pages/188/entrepreneur-stream.aspx)

## **The visa**

### **Who is this for?**

The Business Innovation and Investment (Provisional) visa (subclass 188) is part of the Business Innovation and Investment Program.

You must submit an Expression of Interest (EOI) through SkillSelect and be nominated by an eligible government organisation before being invited to apply for this visa.

The visa includes five streams:

- **Business Innovation stream:** for people with business skills who want to establish, develop and

manage a new or existing business in Australia. Applicants must be nominated by a state or territory government.

- **Investor stream:** for people who want to make a designated investment of at least AUD1.5million in an Australian state or territory and maintain business and investment activity in Australia. Applicants must be nominated by a state or territory government.
- **Significant Investor stream:** for people who are willing to invest at least AUD5million into complying significant investments in Australia and want to maintain business and investment activity in Australia. Applicants can be nominated by a state or territory government or Austrade on behalf of the Australian government.
- **Premium Investor stream:** for people who are willing to invest at least AUD15million into complying premium investments in Australia and want to maintain business and investment activity in Australia. Austrade will make the initial contact with suitable candidates for nomination on behalf of the Australian government.
- **Entrepreneur stream:** for people who have a funding agreement from a third party for at least AUD200 000 to undertake a complying entrepreneur activity that is proposed to lead to either the commercialisation of a product or service in Australia or the development of a business in Australia. Applicants must be nominated by a state or territory government.

Holding this visa is the first stage before becoming eligible to qualify for a [Business Innovation and Investment \(Permanent\) visa \(subclass 888\)](http://www.border.gov.au/trav/visa-1/888-) [<http://www.border.gov.au/trav/visa-1/888->].

## What you can do

This visa lets you:

- establish a new or develop an existing business and/or invest in Australia, make a designated investment with an Australian state or territory government, make and maintain complying investments in Australia or participate in a complying entrepreneurial activity in Australia
- travel in and out of Australia for the life of your visa
- bring members of your family unit with you to Australia
- [seek permanent residence](http://www.border.gov.au/visas/supporting/Pages/188/seek-permanence-residence.aspx) [<http://www.border.gov.au/visas/supporting/Pages/188/seek-permanence-residence.aspx>] by applying for a [Business Innovation and Investment \(Permanent\) visa \(subclass 888\)](https://online.immi.gov.au/lusc/login) [<https://online.immi.gov.au/lusc/login>].

## Cost

From AUD600

You might have to pay additional costs for:

- additional applicant 18 and over
- additional applicant under 18

## Other costs

You might have to pay other costs, such as the costs of health assessments, police certificates, or any other certificates or tests. You are responsible for making the necessary arrangements.

Use the Visa pricing estimator to estimate the cost of your application.

## Visa pricing estimator

### **How long the visas lasts**

The visa is valid for four years and three months from the date it is granted.

Note: If you applied for a subclass 188 visa in any stream prior to 1 July 2015, your visa will be valid for four years. If this applies to you and you hold a visa in the Investor stream or the Significant Investor stream you will be eligible to apply for a subclass 888 permanent visa after 3 years and 11 months.

You might be able to extend your stay under an extension stream if you hold this visa under the Business Innovation stream or the Significant Investor stream and need extra time to meet the criteria for a permanent (subclass 888) visa. If you hold this visa under the Investor stream or Premium Investor stream, you cannot apply for an extension stream under this visa.

Provisional visa holders in the Business Innovation stream can apply for one extension for an additional two years so your visa can last up to six years.

Provisional visa holders in the Significant Investor stream can apply for up to two extensions for a total of additional four years so your visa can last up to eight years.

Each extension stream lets you stay in Australia for another two years.

### **Location**

You and anyone included in your application can be in or outside Australia when you apply and when the visa is granted.

### **Family**

You can include the following people in your visa application at the time of lodgement:

- your partner
- your child/step-child or your partner's child/step-child.

For detailed information regarding who you can include in your application see [including family members in your application \[http://www.border.gov.au/Visasupport/Pages/Including-family-members-in-your-application.aspx\]](http://www.border.gov.au/Visasupport/Pages/Including-family-members-in-your-application.aspx).

The application must include documentary evidence of their relationship to you.

Members of your family unit must be able to show that they meet [health \[http://www.border.gov.au/trav/visa/health\]](http://www.border.gov.au/trav/visa/health) and [character \[http://www.border.gov.au/trav/visa/character\]](http://www.border.gov.au/trav/visa/character) requirements.

After you have applied for this visa but before a decision is made, only members of your family unit can be added to your application.

After you are granted this visa, if members of your family unit want to apply for the same visa, they must lodge a separate online application as subsequent entrants using:

- [Application for a Business Innovation and Investment \(Subsequent Entrant\) Visa](https://online.immi.gov.au/elp/app?action=new&formId=BSV-SE-188)  
[<https://online.immi.gov.au/elp/app?action=new&formId=BSV-SE-188>]

Members of your family unit who have been granted this visa are eligible to study and work in Australia.

### Costs

Members of your family unit who apply after a visa has been granted to you must pay the full visa application charge.

### Documents

Members of your family unit who apply after a visa has been granted to you must provide the documents listed under 'Personal documents'.

### The Points test

You must score at least 65 points (the pass mark) in the points test to be eligible to apply for a Business Innovation and Investment (Provisional) visa (subclass 188) in the Business Innovation stream or the Investor stream.

The points test does **not** apply to you if you are applying in the Significant Investor stream, the Premium Investor stream, the Entrepreneur stream, the Business Innovation Extension stream, or Significant Investor Extension stream.

The test gives points for various elements of human capital and business innovation and includes objective measures of business performance.

Points are awarded for:

- [age](http://www.border.gov.au/Visas/supporting/Pages/188/points-test-age.aspx) [http://www.border.gov.au/Visas/supporting/Pages/188/points-test-age.aspx]
- [English language ability](http://www.border.gov.au/Visas/supporting/Pages/188/points-test-english-ability.aspx) [http://www.border.gov.au/Visas/supporting/Pages/188/points-test-english-ability.aspx]
- [qualifications](http://www.border.gov.au/Visas/supporting/Pages/188/points-test-qualifications.aspx) [http://www.border.gov.au/Visas/supporting/Pages/188/points-test-qualifications.aspx]
- [experience in business or investment](http://www.border.gov.au/Visas/supporting/Pages/188/points-test-experience-business-or-investment.aspx)  
[http://www.border.gov.au/Visas/supporting/Pages/188/points-test-experience-business-or-investment.aspx]
- [net personal and business assets](http://www.border.gov.au/Visas/supporting/Pages/188/points-test-net-personal-business-assets.aspx)  
[http://www.border.gov.au/Visas/supporting/Pages/188/points-test-net-personal-business-assets.aspx]
- [business turnover](http://www.border.gov.au/Visas/supporting/Pages/188/points-test-business-turnover.aspx) [http://www.border.gov.au/Visas/supporting/Pages/188/points-test-business-turnover.aspx]
- [innovation](http://www.border.gov.au/Visas/supporting/Pages/188/points-test-business-innovation.aspx) [http://www.border.gov.au/Visas/supporting/Pages/188/points-test-business-innovation.aspx]
- [special endorsement](http://www.border.gov.au/Visas/supporting/Pages/188/points-test-special-endorsement.aspx). [http://www.border.gov.au/Visas/supporting/Pages/188/points-test-special-endorsement.aspx]

Points are awarded on the basis of the factors listed in the [following table](http://www.border.gov.au/Visas/supporting/Pages/188/the-points-table.aspx)

[<http://www.border.gov.au/Visas/supporting/Pages/188/the-points-table.aspx>]. All factors are assessed as at the time you are invited to apply for this visa, unless otherwise noted.

## Workplace rights in Australia

Workers in Australia – including visa holders with permission to work – have rights under Australian workplace law.

The [Fair Work Ombudsman's Pay and Conditions Tool \(PACT\)](https://calculate.fairwork.gov.au/) [https://calculate.fairwork.gov.au/] provides information on pay rates, shift calculations, leave arrangements and notice and redundancy entitlements.

See also: [Workplace rights for all visa holders working in Australia](http://www.border.gov.au/trav/work/work/workplace-rights) [http://www.border.gov.au/trav/work/work/workplace-rights]

## Your obligations

You and your family members who hold visas must comply with all visa conditions and Australian laws.

You can use [Visa Entitlement Verification Online \(VEVO\)](http://www.border.gov.au/busi/visas-and-migration/visa-entitlement-verification-online-(vevo)) [http://www.border.gov.au/busi/visas-and-migration/visa-entitlement-verification-online-(vevo)] for free to check your visa details and entitlements.

- [Business Innovation stream](http://www.border.gov.au/Visas/supporting/Pages/188/obligations-business-innovation-stream.aspx) [http://www.border.gov.au/Visas/supporting/Pages/188/obligations-business-innovation-stream.aspx]
- [Investor stream](http://www.border.gov.au/Visas/supporting/Pages/188/obligations-investor-stream.aspx) [http://www.border.gov.au/Visas/supporting/Pages/188/obligations-investor-stream.aspx]
- [Significant Investor stream](http://www.border.gov.au/Visas/supporting/Pages/188/obligations-significant-investor-stream.aspx) [http://www.border.gov.au/Visas/supporting/Pages/188/obligations-significant-investor-stream.aspx]
- [Entrepreneur stream](http://www.border.gov.au/Visas/supporting/Pages/188/obligations-entrepreneur-stream.aspx) [http://www.border.gov.au/Visas/supporting/Pages/188/obligations-entrepreneur-stream.aspx]

## Quick links

[Check your own visa details](https://online.immi.gov.au/evo/firstParty?actionType=query) [https://online.immi.gov.au/evo/firstParty?actionType=query]  
[Workers](http://www.border.gov.au/Trav/Work/Work) [http://www.border.gov.au/Trav/Work/Work]  
[SkillSelect](http://www.border.gov.au/Trav/Work/Skill) [http://www.border.gov.au/Trav/Work/Skill]  
[Expression of interest \(EOI\)](https://skillselect.gov.au/SKILLSELECT/ExpressionOfInterest/PreReg/Start) [https://skillselect.gov.au/SKILLSELECT/ExpressionOfInterest/PreReg/Start]  
[Fact sheet - Business migration](http://www.border.gov.au/about/corporate/information/fact-sheets/27business) [http://www.border.gov.au/about/corporate/information/fact-sheets/27business]  
[Regional opportunities for migrants](http://www.border.gov.au/Trav/Work/Regi/contacts/Regional-Opportunities-for-Migrants) [http://www.border.gov.au/Trav/Work/Regi/contacts/Regional-Opportunities-for-Migrants]  
[Bringing your family or partners](http://www.border.gov.au/Trav/Brin) [http://www.border.gov.au/Trav/Brin]