



CAPIC's Recommendations for Redesigning Business Immigration Programs

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Executive Summary

The Context

Canada, like much of the world, is navigating a period of profound transformation. Global economic uncertainty, shifting geopolitical dynamics, climate concerns, and evolving labour market demands are reshaping how governments approach growth and sustainability. At the same time, Canada's immigration system—long a driver of population and economic vitality—is undergoing significant policy changes in response to both challenges and strategic opportunities.

Despite these complexities, one fact remains clear: sustainable immigration is critical to Canada's future prosperity. Labour shortages, an aging population, and intensifying global competition for talent and capital require bold, innovative approaches. Beyond addressing immediate labour needs, Canada must position itself as a global magnet for entrepreneurs and economic contributors as builders of tomorrow's economy.

The Challenge

Canada's existing Business Immigration Programs (BIPs) are falling short of their potential. At both federal and provincial levels, programs are fragmented, capacity-limited, and underperforming in generating investment, innovation, and regional economic impact. This is occurring at a time when Canada faces rising U.S. trade protectionism, persistent housing shortages, productivity challenges, and increasing regional economic vulnerabilities.

The Opportunity

CAPIC sees this moment as a critical opportunity to reframe business immigration, transforming it from a narrow pathway to permanent residence into a strategic tool for sustainable economic development and national resilience.

CAPIC's Vision for a Renewed Business Immigration Ecosystem

- Mobilize foreign investment into critical infrastructure and low-income housing projects across Canada.
- Attract export-driven entrepreneurs to diversify Canada's trade partnerships beyond the U.S. market.
- Support clean technology and green economy ventures aligned with Canada's climate goals.



- Foster regional economic resilience by channeling investment into vulnerable communities and sectors.
- Establish a Global Entrepreneur Program leveraging Canada's international trade agreement for faster, predictable business entry. This could be a short-term solution!

Key Recommendations

- Introduce modern, sector-focused federal BIP streams aligned with Canada's long-term economic goals.
- Repurpose resources from current failing programs, such as the Start-Up Visa and Owner/Operator LMIA, and refresh and reposition the International Mobility Programs, including Treaty Investor, Treaty Trader, C-10, and R205 ICT.
- Implement a risk-based net worth verification model for the Economic Contribution and Entrepreneur programs to maintain program integrity while reducing unnecessary barriers for qualified applicants and lengthy processing.
- Establish clear performance metrics and monitoring to track outcomes and ensure transparency.

Conclusion

Canada stands at a pivotal moment to transform its Business Immigration Programs into a dynamic, globally competitive driver of sustainable economic growth. CAPIC's recommendations provide a practical roadmap to harness global talent and investment, support regional development, drive innovation, and strengthen Canada's position on the world stage.

The proposed programs represent a potential economic contribution and entrepreneurial investment of \$5.1 billion, alongside an anticipated export growth of \$1 billion.

CAPIC looks forward to continued collaboration with IRCC and the Government of Canada to help realize this shared vision for Canada's future.

CAPIC's Recommendations for Redesigning Business Immigration Programs

Business immigration programs (BIPs) aim at attracting foreign economic contributors and entrepreneurs to Canada to boost the Canadian economy, provide employment opportunities to Canadians, and give Canada a competitive edge on the world stage.

Well-designed BIPs are part of the immigration ecosystem to fulfill important objectives of the *Immigration and Refugee Protection Act*, SC 2001 c. 27 (IRPA), including to permit Canada to pursue the maximum social, cultural, and economic benefits of immigration,¹ and to support the development of a strong and prosperous Canadian economy.² The temporary resident admission under the international trade agreements, which is also prescribed in IRPA,³ can be a complementary measure to BIPs.

Based on studies of the outcomes of the former and existing BIPs at both the federal and provincial levels and the input of CAPIC members who have first-hand experience in such programs, CAPIC presents this paper with recommendations to revamp BIPs.

CAPIC envisions that the remodeled BIPs can propel the achievement of the IRPA objective and bring prosperity to Canadians in a time of uncertainty.

1. Background

U.S. Tariffs and Canada's Strategic Opportunity

Canada is currently facing new economic challenges, particularly from heightened U.S. tariffs that threaten Canadian exports and sectors reliant on cross-border trade. These developments underscore the urgent need for Canada to diversify its economic partnerships and bolster its internal capacity for innovation, entrepreneurship, and sustainable growth.

¹ S 3(1)(a) of IRPA.

² S 3(1)(c) of IRPA.

³ S 3(1)(g) of IRPA.



Modernized Business Immigration Programs can serve as a strategic tool in this context by:

- Mobilizing risk-tolerant capital from economic immigrant contributors for national priorities such as housing and infrastructure development, through pooled investment models and public-private partnerships.
- Attracting investment from new global markets and encouraging the growth of export-oriented businesses targeting emerging international partners.
- Supporting regional economic resilience by incentivizing investment in sectors vulnerable to trade volatility.
- Driving investment and job creation in clean technology, environmental innovation, and sustainable industries.
- Introducing a Global Entrepreneur program based on the Treaty Investor model, successfully used under international agreements such as CETA and TPP, offering a stable, globally aligned framework for cross-border business mobility and investment into Canada. It should establish a clear path to PR based on additional CRS points for successful business experience in Canada and through PNP Nominations.

By aligning BIPs with Canada's international trade diversification strategy, immigration policy can become a proactive instrument to mitigate the economic impact of protectionist U.S. policies and to position Canada as a hub for globally connected entrepreneurship.

Programs like the proposed Export Market Expansion Visa would directly support this effort by enabling qualified entrepreneurs to develop alternative trade routes and market access, particularly in the Indo-Pacific, Europe, Latin America, and Africa.

Revamped BIPs should therefore be seen not only as a tool for population and labor market growth but also as a cornerstone of Canada's strategic economic response to shifting global trade dynamics.

Further, by shortening the processing time for entrepreneur immigration, Canada has a strategic opportunity to bring in economic contributors and business leaders who can help pivot our economic reliance away from U.S. markets.

Existing Business Immigration Programs

The BIPs constitute an integral part of the economic class, three regular permanent resident classes.⁴ The economic class, historically and currently, is the major source of permanent residents.⁵ Foreseeably, the dominance of this class will not be altered. However, the contribution to the domination of the economic class comes from the skills immigration, which takes up the largest portion of permanent resident admissions. The number of permanent residents from the BIPs accounts for the smallest portion among all the permanent resident classes.⁶ The current landscape of the BIPs is as follows:

- Two (2) federal programs: the Start-Up Visa (SUV) has a mandated limited intake, and the Self-employed Persons is on a full pause in its intake.⁷
- Three (3) Quebec BIP streams that are open for applications.⁸
- Fourteen (14) entrepreneur streams of the provincial nominee programs (PNPs) that are currently active but are mostly operated in a controlled manner in the Expression of Interest (EOI) model:

Provinces/territories	AB ⁹	BC ¹⁰	MB ¹¹	NB ¹²	NS ¹³	PEI ¹⁴
Number of BIP streams (14)	4	3	3	1	2	1

⁴ S 12(1) of IRPA.

⁵ IRCC, Annual Reports to Parliament on Immigration, last modified November 12, 2024, [online](#).

⁶ IRCC, "Changes to the Start-up Visa and Self-Employed Persons programs to help reduce backlogs and improve processing times," modified April 29, 2024, [online](#).

⁷ IRCC, "Changes to the Start-up Visa and Self-Employed Persons programs to help reduce backlogs and improve processing times," modified April 29, 2024, [online](#).

⁸ Quebec, "Immigrate to Quebec as an entrepreneur," updated April 18, 2024, [online](#). Quebec programs are not part of PNPs because under the [Canada-Québec Accord](#) relating to Immigration and Temporary Admission of Aliens, Quebec has the sole responsibility for the selection of immigrants destined to Quebec (s. 12(a)).

⁹ Alberta, "Alberta Advantage Immigration Program," accessed March 31, 2025, [online](#).

¹⁰ British Columbia: "Entrepreneur Immigration," modified January 6, 2025, [online](#).

¹¹ Two are under the Business Investor Stream, and the other under the International Education Stream. See Manitoba, "Business Investor Stream," accessed March 31, 2025, [online](#). Also see Manitoba, "International Education Stream," accessed March 31, 2025, [online](#). The latter is a pilot only for eligible Manitoban graduates and has an annual intake quota of up to 20 applicants.

¹² New Brunswick, "New Brunswick Business Immigration Stream," accessed March 31, 2025, [online](#).

¹³ Nova Scotia, "Nova Scotia Nominee Program," accessed March 31, 2025, [online](#).

¹⁴ Prince Edward Island, "Work Permit Stream," published January 1, 2025, [online](#).

- Eight (8) entrepreneur streams of the PNPs that are closed, with unclear status, open for intake for specified times, or on the phasing-out path:

Provinces/territories	NL ¹⁵	SK ¹⁶	NWT ¹⁷	ON ¹⁸	YT ¹⁹
Number of BIP streams (8)	2 ²⁰ Status unclear	3 Closed	1 Controlled intake	1 Closed	1 Controlled intake

In addition, foreign businesspeople can seek temporary entry to Canada as workers under the International Mobility Program (IMP) pursuant to the *Immigration and Refugee Protection Regulations*, SOR/2002-227 (IRPR).²¹ Currently, there are 35 free trade agreements in force.²² Among these agreements, businesspeople from Australia, Brunei, Chile, Colombia, Japan, Mexico, Peru, Singapore, South Korea, the European Union, the U.K., Ukraine, Vietnam, and the U.S. may apply for a work permit under nine labour market impact assessment exemption codes to come to Canada to invest.²³

The Need for Redesigning the BIPs

The federal government funds *Invest in Canada*,²⁴ the foreign direct investment (FDI) attraction and promotion agency of Canada. The Agency recognizes that FDI creates jobs and opportunities for Canadians. Foreign entrepreneurs and economic contributors form a valuable piece of the Canadian economic growth.

¹⁵ The province announced its EOI model on February 19, 2025. See Newfoundland and Labrador, “Public Advisory: Priority Immigration Processing Continues With Expression of Interest Model,” posted February 19, 2025, [online](#).

¹⁶ Closed on March 27, 2025. See Saskatchewan, “Entrepreneur and Farm Categories: Procedures and Guidelines,” accessed April 10, 2025, [online](#).

¹⁷ Northwest Territories, “Northwest Territories Nominee Program to re-open February 27, 2025,” posted February 21, 2025, [online](#). It was closed on March 6, 2025.

¹⁸ New intake closed. Section 13 of *Ontario Regulation*, 422/17 is the legal authority of the OINP Entrepreneur program. The section is revoked by *Ontario Regulation*, 439/24 (s. 1(12)). The revocation comes into force on July 1, 2026.

¹⁹ Yukon, “Yukon Nominee Program Expression of Interest intake is now open,” published March 31, 2025, [online](#).

²⁰ No EOI for entrepreneur streams are available at the time of producing this paper. See Newfoundland and Labrador, “NL Provincial Nominee Program (NLPNP) Overview,” accessed April 10, 2025, [online](#).

²¹ S 204(a) of IRPR.

²² The Government of Canada, “Trade and investment agreements,” modified April 1, 2025, [online](#).

²³ IRCC, “Labour market impact assessment (LMIA) exemption codes – International Mobility Program (IMP),” modified February 3, 2025, [online](#), R204: Agreements or arrangements.

²⁴ Invest in Canada, “About,” accessed April 2, 2025, [online](#).

With the limited capacity of the Start-up Visa program and the suspension of the Self-Employed Person program at the federal level, the provincial BIPs alone cannot meet the investment demand nationally and regionally. IMP is active and growing. However, the investment amount for businesspeople to be issued a work permit is not defined. The recent evaluation of the IMP states, “IMP objectives are broad and ambiguous.”²⁵ Also, the evaluation focuses on attracting high-skilled workers, and the outcomes of the programs for businesspeople are not assessed; thus, the economic and social contribution of businesspeople admitted through the IMP remains unclear. Remodeling Canada’s BIPs and refining the IMP businesspeople to complement the BIPs is necessary.

To achieve the optimal redesign, we can revamp it based on the following:

- Assessing the provincial BIPs,
- Examining relevant Canadian economic factors,
- Drawing lessons from the evaluation of the past and existing BIPs,
- Referring to the BIP approaches of other major migrant-receiving countries, and
- Refining the IMP programs for businesspeople.

2. Recommendations

CAPIC recommends the following design to remodel the BIPs.

(1) Program recommendations

a. Critical Infrastructure & Housing Contributors

Summary:

- To utilize foreign investment to fund projects that demand a large amount of ongoing investment, e.g., housing, critical infrastructure, and actively overseeing, e.g., on the BOD.
- To admit foreign economic contributors to Canada who have the intention to stay in Canada.
- One of the most important economic impacts is derived from real-estate development; the economic multiplier relating to the construction and development of real estate is significant, and revenue from transactional taxes, as well as ongoing taxes on property, is substantial for governments.

²⁵ IRCC, “Evaluation of the International Mobility Program,” modified October 31, 2024, [online](#).

- Target of 500 applicants with \$3,000,000 economic contribution each per year equals to a potential of \$1,500,000,000 (1.5 billion) per year.

Situation Analysis:

The measures taken to address the long-standing housing affordability crisis have failed. Canada has the highest household debt-to-disposable-income ratio in the G7, at 185% compared with an average of 125% for all G7 countries.²⁶ The issue still plagues Canadians. The Government of Canada initiated the National Housing Strategy in 2017 to address the issue, which is led by Canada Mortgage and Housing Corporation (CMHC).²⁷ This first-ever, initially \$40 billion-plus project²⁸ bloated to \$115 billion plus over the years, concurrent with the persistent increase in house prices.²⁹ The CMHC projected an additional 3.5 million units being needed on top of 18.2 million units (which, according to the CMHC, would be available in 2030) to restore affordability by 2030.³⁰

Process:

- Identify critical infrastructure projects and have a prospectus for each project.
- Conditional intake for processing: Depends on the full deposit of the amount of funds set for the project.
- Contributors must commit to actively engaging in a governance, strategic advisory, or oversight role within the funded project.
- A dedicated and properly trained team should be put in place to create a Residency by Contribution Unit ("RCU"). This would be within the existing Immigration Department, but at the same time would work independently in its decision-making process. It would make recommendations to approve or deny residence applications based on a clear set of regulations and guidelines, and not with any political interference. The final decision will be made by the federal government and is subject to inadmissibility requirements. The Program and all its facets could be audited by a large Canadian audit firm.

²⁶ James Gauthier and Carter McCormack, "Housing, wealth and debt: How are young Canadians adapting to current financial and housing pressures?" Statistics Canada, [online](#).

²⁷ The Government of Canada, "About the National Housing Strategy," modified February 21, 2025, [online](#). Also, note that the CMHC was decommissioned in early 2025 from this initiative and replaced by the Housing, Infrastructure and Communities Canada (HICC) for this initiative.

²⁸ The Government of Canada, "Canada's National Housing Strategy, A place to call home," accessed April 1, 2025, [online](#).

²⁹ CMHC, "Canada — Historical Average, Median and Price Percentiles for Absorbed Homeowner and Condominium Units (in Census Metropolitan Areas and Census Agglomerations with at least 50,000 people)," accessed April 1, 2025, [online](#).

³⁰ CMHC, "Housing shortages in Canada: Updating how much housing we need by 2030," published September 13, 2023, [online](#), pp.3 and 6.

Two-step permanent resident process:

- Work permit phase: Principal applicants and their accompanying family members over the age of 18 apply for an open work permit within three (3) months after the transfer of funds. The principal applicant commits to active involvement in the infrastructure project's governance or advisory board for at least two years.
 - Permanent resident phase: Principal applicants and accompanying family members must reside in Canada and maintain active project engagement for at least two (2) years before applying for permanent residence.
- Processing time: For work permit applications, within two (2) months. For permanent residence applications, within six (6) months.

Minimum Eligibility criteria:

- Personal net worth: \$10 million.
- A non-refundable five-year investment amount: \$3 million from personal worth into a federal project pool
- Work experience: Five years in the last ten years as a business owner-operator with at least 51% ownership of the business.
- Residence in Canada: Two years before applying for permanent residence.
- Tax return: Principal applicants and their accompanying family members over the age of 18 file tax returns for the two years when living in Canada.

Key performance indicators:

- The number of projects started and supported by the pilot applicants.
- The invested infrastructure progresses and the outcome.
- The number of jobs created or retained by the program projects.
- The residency in Canada by principal applicants and their accompanying family members.

Follow-up monitoring factors:

- Principal applicants' employment and business activities in Canada.

b. Critical Infrastructure & Housing Entrepreneurs**Summary:**

- Allow experienced foreign entrepreneurs to partner with eligible Canadian businesses in eligible sectors, e.g., exports, housing, to incentivize economic growth and bring more employment opportunities to Canadians.
- To admit foreign entrepreneurs who have the intention and ability to establish and operate a business in Canada.

- Target of 1,000 applicants with \$1,000,000 entrepreneurial investment each per year equals to a potential of \$1,000,000,000 (1 billion) per year.

Situation Analysis:

Canada had three BIPs at the federal level until 2014: Entrepreneur, Self-Employed Persons, and Investor. The Self-Employed Person Class is the only one that still exists. An evaluation released in June 2014 provided some recommendations:³¹

- A strategy to maximize the benefits of business immigrant investment for Canada should be developed with consideration of the investment requirements and the use of the funds.
- A phased approach to permanent residence is to be introduced.
- Collect appropriate data for performance evaluation.

It indicated that the programs were not an issue, but the management of the programs is critical to their success.

Process:

- Identify industrial sectors that are eligible for foreign entrepreneurs to partner with Canadian businesses. The federal government can work with provincial and territorial governments to identify regional priority sectors for this pilot.

Two-step permanent resident process:

- Work permit phase: Principal applicants and their accompanying family members over the age of 18 apply for an open work permit within three months after the first installment of investment to the business.
- Conditional permanent resident phase:³² Principal applicants have fully invested in the business and have been actively participating in the business operation from within Canada for at least one year. Their accompanying family members have lived in Canada after the issuance of the work permit for at least one year.
- Permanent resident finalizing phase: Principal applicants have continued the business operation for at least four years after having obtained the conditional permanent resident status. Both principal applicants and their accompanying family members meet their residency obligation.

Minimum eligibility criteria:

- Personal net worth: \$5 million.
- Investment into business: \$1 million.

³¹ IRCC, "Evaluation of the Federal Business Immigration Program," modified August 9, 2024, [online](#).

³² As per ss. [27](#)(2) and s. [14.1](#)(1) of IRPA.

- Work experience: Five years in the last ten years as a business owner-operator with at least one-third ownership of the business.
- Ownership percentage: No less than 10% and no more than 50%.
- Job creation or retention for Canadians: At least five new full-time jobs with all existing jobs retained.
- Business operation participation: Five years.
- Prohibitions:
 - Redemption option.
 - Ownership transaction between program participants.

Key performance indicators:

- Performance of the businesses that are part of the pilot.
- Job creation and retention for Canadians, and the NOC TEERs of the job created.
- The fulfillment of the residence obligation by principal applicants and their accompanying family members.

Follow-up monitoring factors:

- The continuation and status of the businesses that are part of the pilot after applicants have obtained their full permanent resident status.

c. Export-Oriented Entrepreneur Stream

Summary:

- To admit foreign nationals with proven entrepreneurial skills who are eligible under the Express Entry (EE) system.
- To attract investment from new global markets and support the growth of export-oriented businesses targeting emerging international partners.
- Target of 1,000 applicants with \$500,000 economic contribution each per year AND existing export volume of \$1,000,000 during the last 2 years equals to a potential of \$500,000,000 (0.5 billion) entrepreneurial investment AND an export growth of \$1,000,000,000 (1 billion) per year.

Situation Analysis:

Canada needs to diversify its exports and build a nation that neither heavily relies on exports to the U.S. Canada has been heavily reliant on the U.S. for exports for decades. From 2004 to 2023, Canada's exports to the U.S. ranged from 73% to 84% of its overall export market.³³ Other advanced countries rarely count on a

³³ Statistics Canada, "The International Trade Explorer, 2023," Updated August 6, 2024, [online](#).

single partner for more than 20% of their total exports.³⁴ The U.S.'s exports to Canada reflect this general proxy. With the U.S. tariffs imposed on various Canadian exports, businesses that primarily depend on U.S. markets will experience hardships. This may lead to business closures and increased unemployment in certain industrial sectors. The Government of Canada has laid out plans to hand out grants to affected businesses.³⁵ However, with the federal government operating on a deficit of 61.9 billion for the year ended March 31, 2024,³⁶ its handouts do not make a sustainable solution.³⁷

Process:

- Identify high-potential industrial sectors in need of innovation and global trade capacity (e.g., agri-tech, clean tech, digital services).
- Award up to **100 Comprehensive Ranking System (CRS) points for adaptability** to EE candidates based on a combination of foreign and Canadian entrepreneurial experience.
- Business plan showing transfer of business and continuation of the existing export activities that incorporate international trade and market diversification strategies.
- Create a shortlist of government-endorsed export-focused startup incubators to support selected candidates.

Minimum Eligibility Criteria:

- **Express Entry Eligibility:**
 - Must meet the criteria for at least one of the federal Express Entry programs.
 - Hold a valid Express Entry profile at the time of application.
- **Entrepreneurial Experience:**
 - **Foreign Experience:**
 - Must be gained in an eligible industrial sector.
 - Must be legally obtained and can be obtained during full-time study.
 - **Canadian Experience:**
 - Must be gained in an eligible industrial sector, with legal status.
 - Cannot be obtained during full-time academic study.

³⁴ Council on Foreign Relations, "NAFTA and the USMCA: Weighing the Impact of North American Trade," July 1, 2020, [online](#).

³⁵ Department of Finance Canada, "Fighting for Canadian workers and business," modified March 7, 2025, [online](#).

³⁶ Government of Canada, "Annual Financial Report of the Government of Canada Fiscal Year 2023-2024," March 5, 2025, [online](#).

³⁷ Fraser Institute, "If Canadian families spent and borrowed like the federal government, they would be \$427,759 in debt," posted September 17, 2024, [online](#). Also see C.D. Howe Institute, "An Economic Strategy for Canada's Next Government," published April 3, 2025, [online](#).

- **Business Ownership:**
 - Applicant must hold at least 33% ownership in the Canadian business during the qualifying period.
- **Job Creation:**
 - Must have created at least one full-time job for a Canadian citizen or permanent resident during their Canadian entrepreneurial experience.
- **Export Orientation:**
 - Business should demonstrate a strategy for transferring existing export business of designated international markets to Canada
- **Follow-Up Monitoring Factors:**
 - The continuity and operational status of the business following the applicant's attainment of permanent residency.
 - Evidence of export continuation with potential growth, international client development, or trade relationships.
 - Continued job creation and economic contribution in Canada.

d. Regional Economic Resilience Entrepreneur Program

Summary:

- To support regional economic resilience by admitting foreign entrepreneurs who will establish and operate businesses in key Canadian industries vulnerable to trade volatility.
- To attract experienced business owners with a long-term commitment to Canada's regional development, especially in sectors affected by shifting supply chains and protectionist trade policies.
- To diversify local economies in provinces and rural communities by fostering entrepreneurship in critical yet trade-sensitive industries (e.g., forestry, agri-food, manufacturing, steel and aluminum, logistics).
- Target of 1,000 applicants with \$300,000 economic contribution each per year equals to a potential of \$300,000,000 (0.3 billion) entrepreneurial investment into regional vulnerable industries.

Situation Analysis:

The economic impact of the BIPs at the provincial level varies. CAPIC examined three provincial BIPs to see their economic impact.

BC PNP EI-Base performance appears to have a positive outcome: 32 nominees in the BC PNP 2023 cohort created 45 new jobs and invested more than \$22.6 million together. ³⁸

³⁸ *Ibid*, p.32.

The number of the BIP of Ontario Immigrant Nominee Program (OINP), namely OINP entrepreneur stream, has been a single digit or none since 2019. One of the findings of the most recent audit report on the OINP is that the OINP program outcomes and objectives are not measured.³⁹

Quebec is the only province that admits passive investors. The current requirements for the financial aspects include a \$1 million risk-free refundable investment and a non-refundable financial contribution of \$200,000.⁴⁰ CAPIC was unable to locate data that reflects the recent performance of the Quebec BIPs. Previously, the Quebec Investor programs had been criticized as “cash for passports,” and most of the Investor nominees ended up moving to either Ontario or BC.⁴¹ It brings forth a question: If the foreign businesspeople are willing to invest in Canada to obtain permanent resident status, but do not necessarily want to stay in Quebec, would a federal program be a solution?

Process:

- In collaboration with provinces and local economic development agencies, identify designated regions and priority sectors that are heavily impacted by international trade shifts.
- Publish a regional entrepreneurship prospectus, detailing sector-specific needs and community development goals.
- Create a national intake stream under the federal or a new pilot immigration program to admit qualifying entrepreneurs.
- Provide structured business support through provincial innovation hubs, chambers of commerce, or municipal development agencies.

Two-Step Permanent Resident Process:

- **Work Permit Phase:**
 - Applicants submit a business plan and apply for a 2-year entrepreneur work permit within three (3) months of approval.
 - During the permit phase, applicants must establish and actively manage a business aligned with the regional economic development goals.
- **Permanent Residence Phase:**
 - Applicants become eligible to apply for PR after two years of continuous business operation and residency in the designated region.

³⁹ *Supra*, Note 23, p.8.

⁴⁰ Quebec, “Conditions for immigrating to Quebec as an investor,” updated March 10, 2025, [online](#).

⁴¹ CBC, “Rich investors granted Canadian residency despite suspicions of fake documents and dubious assets,” updated September 20, 2018, [online](#).

- They must demonstrate fulfillment of job creation and sector-specific contribution criteria.

Minimum Eligibility Criteria:

- **Personal Net Worth:** Minimum of \$1 million, legally acquired.
- **Business Ownership and Management Experience:**
 - At least 3 years in the past 5 as an owner-operator or senior executive in a business related to a designated priority sector.
- **Business Establishment Commitment:**
 - Minimum \$300,000 investment in the new Canadian business.
 - Must personally own at least 33% of the business.
- **Job Creation Requirement:**
 - Must create at least 2 full-time jobs for Canadian citizens or permanent residents.
- **Regional Residency:**
 - Applicant must reside in the designated region for at least 24 months before applying for PR.
- **Tax Filing:**
 - The principal applicant and adult family members must file Canadian tax returns during the two-year work permit period.

Key Performance Indicators:

- Number of new businesses successfully established in trade-sensitive sectors.
- Number of sustainable full-time jobs created.
- Contribution to local supply chain stability or export diversification.
- Degree of business integration into local and regional economic ecosystems.
- Applicant's continued residence and economic engagement in the designated region.

Follow-Up Monitoring Factors:

- Annual business activity reporting, including financials, job creation, and operational metrics.
- Verification of active management role and business growth.
- Ongoing residency and tax compliance throughout the work permit phase.
- Post-PR impact evaluation on the regional economy.

e. Green Economy Entrepreneur Program

Summary:

- To attract environmentally focused entrepreneurs who will create businesses in green technology and sustainability-related sectors.
- To support Canada's transition to a low-carbon economy by facilitating the establishment of enterprises aligned with federal and provincial climate targets.
- To create sustainable employment opportunities and regional development in clean energy, waste reduction, eco-construction, energy efficiency, and circular economy sectors.
- Target of 1,000 applicants with \$300,000 entrepreneurial investment each per year equals a potential of \$300,000,000 (0.3 billion) per year into green technology.

Situation Analysis:

Canada's green technology sector is growing but remains in an early-stage development phase compared to other advanced economies. Despite ambitious federal and provincial climate targets, the sector faces critical gaps in commercialization, access to capital, and global competitiveness. Many Canadian regions lack sufficient green-tech entrepreneurship, especially outside major urban centres. A dedicated Green Economy Entrepreneur Program would attract international expertise and investment, accelerate the development of clean technology enterprises, and help advance Canada's transition to a low-carbon, sustainable economy.

Process:

- Identify eligible green economy subsectors, including renewable energy, clean transportation, energy-efficient construction, sustainable agriculture, recycling technologies, and water management.
- Designate green economic zones or provide incentives for establishing businesses in regions supporting sustainability goals.
- Create a stream within the federal Express Entry system or a standalone program offering streamlined access to permanent residency for green entrepreneurs.
- Match applicants with recognized provincial or municipal sustainability initiatives, clean tech incubators, or community-led projects.

Two-Step Permanent Resident Process:

- **Work Permit Phase:**
 - Applicant receives a 2-year renewable entrepreneur work permit upon approval of a business plan targeting green sector impact.

- During this phase, the applicant must establish and actively manage the business and begin operations.
- **Permanent Residence Phase:**
 - Applicants become eligible to apply for PR after completing two years of sustainable business operation and meeting green sector benchmarks.

Minimum Eligibility Criteria:

- **Express Entry or Program Eligibility:**
 - Must qualify under a federal immigration stream or meet standalone program criteria.
- **Entrepreneurial Experience:**
 - Minimum 2 years of experience owning or operating a business in an eligible green sector.
- **Business Ownership:**
 - Must hold at least 33% ownership in the Canadian green enterprise.
- **Green Sector Relevance:**
 - Business plan must demonstrate clear contributions to climate goals, emissions reduction, environmental protection, or renewable resource efficiency.
- **Investment Requirement:**
 - Minimum of \$300,000 personal investment in the green business.
- **Job Creation:**
 - Must create at least 2 full-time jobs for Canadians or permanent residents.

Key Performance Indicators:

- Number of green businesses launched and sustained.
- Reduction in carbon footprint or environmental impact achieved.
- Number of green-sector jobs created.
- Level of business integration with provincial or municipal environmental programs.
- Revenue generated from eco-products or services.

Follow-Up Monitoring Factors:

- Continued business activity in the green sector, including verified revenue and operational data.
- Documentation of emissions reductions, energy savings, or waste reduction (where applicable).
- Proof of job creation and local community impact.
- Evidence of compliance with Canadian environmental regulations and standards.

f. Global Entrepreneur

Summary:

- To formalize a streamlined federal entrepreneur program based on the existing Treaty Investor framework, used under international agreements such as CETA, CPTPP, and others, providing a stable, globally aligned platform for cross-border entrepreneurship. This could be a short-term solution.
- To reduce processing delays and program inconsistencies by relying on already established rules under Canada's trade treaties, allowing investors to act with confidence.
- To support economic development and job creation through active foreign entrepreneurs establishing and managing businesses in Canada.
- Target of 5,000 applicants with \$300,000 entrepreneurial investment each per year equals a potential of \$1,500,000,000 (1.5 billion) per year.

Situation Analysis:

The recent evaluation of the IMP focuses on attracting high-skilled workers, and the outcomes of the investor programs are not assessed. The Evaluation recommends that the key performance indicators of the IMP should be refined, and targets should be established to reflect the social and economic benefits relative to the risks.⁴² It indicates that the IMP is less aligned with commitments to consider Canadian workers first, and processing officers raised program integrity concerns, and the issues of difficulties in eligibility assessment. CAPIC presents this program to address the issues.

Process:

- Extend the Treaty Investor pathway (currently in place under R204(a)) to a broader group of treaty countries, including all GATS member states.
- Publicly release guidance on documentation and eligibility thresholds to ensure transparency and consistency in assessments.
- Encourage use of recognized financial verification standards (as in the U.S. model) to prevent fraud and reduce documentation issues from certain jurisdictions.
- Offer optional provincial partnerships, allowing provinces to recruit and refer entrepreneurs who can be processed under this faster federal stream.

⁴² Supra, Footnote 26, p.4.

Two-Step Permanent Resident Process:

- **Work Permit Phase:**
 - Applicant receives a 3-year renewable entrepreneur work permit upon evidence of committed funds and a viable business plan.
 - Must be actively involved in the business and live in Canada during this period.
 - Must employ at least 2 Canadians or permanent residents (not including the entrepreneur).
 - May transfer additional key staff from the same nationality under current treaty provisions.
- **Permanent Residence Phase:**
 - After 2 years of operation and meeting job creation and compliance standards, the entrepreneur becomes eligible to apply for PR through a dedicated pathway.
 - Business must demonstrate sustainable operations and alignment with regional or sectoral economic goals.

Minimum Eligibility Criteria:

- **Nationality:**
 - Must be a citizen of a country with an active investment treaty or trade agreement with Canada (e.g., CETA, CPTPP).
- **Investment Threshold:**
 - Minimum CAD \$200,000–\$300,000 in committed and irrevocable business investment, transferred legally and compliant with anti–money laundering laws.
- **Source of Funds:**
 - Funds must be lawfully acquired. Borrowed funds are permitted if secured against the investor’s personal assets or clearly sourced (e.g., family loans).
- **Ownership & Involvement:**
 - The entrepreneur must own at least 50% of the business and be actively engaged in day-to-day operations.
- **Job Creation:**
 - The business must create a minimum of 2 full-time jobs for Canadians or permanent residents within the first permit term.
- **Business Viability:**
 - The applicant must demonstrate a credible business plan with evidence of market demand, revenue potential, and operational feasibility in Canada.

Key Performance Indicators:

- Number of treaty-eligible entrepreneurs establishing viable businesses in Canada.
- Volume of direct job creation attributable to program participants.
- Rate of transition from temporary to permanent residence.
- Economic contribution to local and national economies.
- Reduction in Federal Court litigation related to subjective work permit denials.

Follow-Up Monitoring Factors:

- Annual reporting of business activity, job creation, and tax compliance.
- Verification of continued active management and Canadian residency.
- Evaluation of economic benefits realized by local communities.
- Compliance with federal and provincial business regulations.

Policy Integration Notes:

- The program leverages existing frameworks under R204 (trade agreements) and R205 (intra-company transfers), expanding R204 eligibility to GATS countries to broaden participation.
- C10 (Significant Benefit to Canada) remains available for applicants outside the treaty structure, particularly for those offering cultural, health, or economic value who may not meet ICT or investor-specific thresholds.
- Visa officers are relieved of subjective assessments related to “significant benefit” for business-based applications, reducing inconsistency and delays.

(2) Proposed Solutions for Net Worth Verification

A Tiered Risk-Based Verification Model combined with a Streamlined Source-of-Funds Approach limits documentation to the minimum required funds, focusing on legal origin and transferability. This enables reasonable risk management, reduces delays, maintains program integrity, and aligns with global best practices by prioritizing assets that directly support economic impact in Canada.

Due Diligence. The first one is a global database used by most financial institutions that contains the names of individuals and entities that pose heightened risk, including High-Risk Persons and Politically Exposed Persons (Search #1). The second set of verifications would be done by the RIU staff, who would complete searches over the internet using specific search-engine strings and review online databases to see what information already exists in the public domain on the main applicant, spouse, and their companies (Search #2). This is

based on the information and supporting documentation provided in the application.

a. Tiered Risk-Based Verification Model

Tier 1 – Low Risk:

- Countries with transparent financial systems
- Assets acquired through formal employment, taxed earnings, or public equity
- No red flags in the financial or legal background, e.g., by search of a global database used by most financial institutions that contains the names of individuals and entities that pose heightened risk, including High-Risk Persons and Politically Exposed Persons
- Searches over the internet using specific search-engine strings and reviews online databases to see what information already exists in the public domain on the main applicant, spouse, and their companies

Requirements:

- Basic bank statements
- Letter from an accountant or financial institution
- Summary timeline (no detailed proof for each transaction)

Tier 2 – Moderate Risk:

- Mixed asset sources (inheritance, business, real estate)
- Originating from countries with moderate transparency or currency fluctuations

Requirements:

- Selected supporting documents for major events (e.g., property sale, business ownership)
- Tax returns where available
- Notarized timeline with partial verification

Tier 3 – High Risk:

- Countries with known documentation gaps, cash economies, or high fraud risk
- Complex financial history with offshore holdings

Requirements:

- Full net worth accumulation breakdown
- Third-party audit and verification of all supporting documents
- Additional legal affidavits if discrepancies arise

Benefits:

- Makes processing more efficient by focusing effort where it matters most
- Reduces the burden for applicants with clean profiles
- Provides fairness and structure to the current ad hoc process

b. Streamlined "Source-of-Funds" Model

Overview: Limit the depth of verification to the portion of the funds meeting the minimum necessary net worth, instead of the full net worth.

Process:

- Applicants submit detailed documentation only for the minimum necessary funds combined with the Tier Model
- Must demonstrate:
 - Legal origin (e.g., inheritance, business income, savings)
 - Ability to transfer funds legally into Canada
 - Use of banking system or verified transfer methods

Accepted Proofs:

- Certified accountant or auditor statements
- Tax documents
- Sale agreements (real estate, business)
- Bank letters confirming the source and transfer
- Sworn declarations for older assets with missing paper trails

Optional Enhancements:

- Post-landing audit if concerns arise
- Additional transparency provided via pre-approved financial verifiers

Benefits:

- **Faster Processing Times**
Reduces administrative burden and accelerates application timelines by focusing only on the minimum required investment.
- **Reasonable Risk Management**
Applies due diligence proportional to the applicant's risk profile, allowing more efficient use of verification resources.
- **Practical for Global Applicants**
Especially beneficial for applicants from countries with limited historical documentation or informal wealth accumulation practices.
- **Focus on Economic Impact**
Prioritizes the verification of funds that will actually be used to create jobs and support business operations in Canada.



- **Aligned with International Best Practices**
Mirrors successful approaches in jurisdictions like Portugal, the UAE, and the UK, enhancing global credibility.
- **Encourages Stronger Participation**
Makes the program more accessible to qualified entrepreneurs by removing overly burdensome documentation requirements.
- **Built-In Compliance Tools**
Optional post-landing audits and pre-approved financial verifiers ensure accountability without delaying initial approvals.

Revamping the BIPs with clearly defined objectives, streamlined processes, key performance indicators, and a monitoring system.

Conclusion: A Strategic Response to New Economic Realities

With rising global trade volatility—especially the intensifying tariff risks with the U.S.—Canada must act decisively to strengthen its economic resilience, diversify international partnerships, and attract mission-aligned investment. Traditional BIPs have yielded limited results, but the urgency of current challenges presents a unique opportunity for renewal.

The programs proposed in this paper offer a comprehensive, practical, and forward-looking framework, ranging from treaty-based entrepreneur mobility to regional revitalization, green economy ventures, and export-driven startups. By integrating globally aligned models, streamlined risk-based processes, and measurable economic outcomes, these initiatives position Canada to meet both immediate pressures and long-term policy goals. Some of the recommendations may be implemented more easily with immediate impact, while others require more substantive design.

CAPIC is committed to supporting this strategic transformation, ensuring that Canada's business immigration ecosystem not only fulfills the objectives of the IRPA but also drives national prosperity in a time of uncertainty. We look forward to discussing the recommendations presented with the governmental stakeholders for an in-depth review.

Dory Jade, C. Dir.
Chief Executive Officer
CAPIC-ACCPI

List of Acronyms

AB: Alberta
 BIPs: Business Immigration Programs
 BC: British Columbia
 BC PNP EI-Base: British Columbia Provincial Nominee Program Entrepreneur Immigration Base Program
 BOD: Board of Director
 CAPIC: Canadian Association of Professional Immigration Consultants
 CETA: Canada-European Union: Comprehensive Economic and Trade Agreement
 CMHC: Canada Mortgage and Housing Corporation
 CPTPP: Comprehensive and Progressive Agreement for Trans-Pacific Partnership
 CRS: Comprehensive Ranking System
 EE: Express Entry
 FDI: Foreign Direct Investment
 GATS: General Agreement on Trade in Services
 ICT: Intra-Company Transferee
 IMP: International Mobility Program
 IRCC: Immigration, Refugees and Citizenship Canada
 IRPA: *Immigration and Refugee Protection Act*, SC 2001 c. 27
 IRPR: *Immigration and Refugee Protection Regulations*, SOR/2002-227
 KPIs: Key Performance Indicators
 LMIA: Labour Market Impact Assessment
 MB: Manitoba
 NB: New Brunswick
 NL: Newfoundland and Labrador
 NOC TEER: National Occupational Classification (based on the) Training, Education, Experience and Responsibilities
 NS: Nova Scotia
 NWT: Northwest Territories
 ON: Ontario
 OINP: Ontario Immigrant Nominee Program
 PEI: Prince Edward Island
 PNP: Provincial Nominee Program
 RCU: Residency by Contribution Unit
 PR: Permanent Residence/Permanent Resident
 SK: Saskatchewan
 SUV: Start-Up Visa
 TPP: Trans-Pacific Partnership
 YT: Yukon Territory



About CAPIC

The Canadian Association of Professional Immigration Consultants (CAPIC) is a non-profit professional organization representing the interests of Canadian Immigration Consultants.

The organization advocates for competency, ethical conduct, and consumer protection in the immigration consulting industry. CAPIC's mission is to lead, connect, protect, and develop the profession, serving the best interests of its 4,400 members. It is the only association recognized by the Government of Canada as the voice of Canadian immigration and citizenship consultants. CAPIC is a major stakeholder consulting with federal and provincial governments and their respective departments on legislation, policy, and program improvements and changes.

All CAPIC submissions are publicly available on the CAPIC [Advocacy](#) web page to facilitate communication between CAPIC and our 4,400-strong membership and the general public.

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