



This information is about applying for an Investor Retirement visa for Australia.

This visa is for self-supporting people who wish to retire in Australia and have no dependents, other than a spouse. You must have sponsorship from an Australian State or Territory government, where a designated investment will be made.

This is not a visa that leads to permanent residence or citizenship in Australia.

Who can apply?

You can apply for an Investor Retirement visa if you meet financial thresholds and:

- are aged 55 years or older;
- are sponsored by an Australian State or Territory government agency;
- have no dependent children or other dependent family members other than a spouse;
- if married or in a de facto relationship, your partner has no dependent children or other dependent family members;
- have evidence that you, and your spouse if applicable, hold a private health insurance package that meets Australian Department of Health and Ageing (DHA) guidelines during the period of your intended stay in Australia;
- have no intention of working full-time in Australia (you, and your spouse if applicable, will only be allowed to work up to 20 hours per week while in Australia);
- are of good character.

Note: New South Wales does not provide sponsorship for investor retirees. This means you cannot obtain a visa if you intend to live in New South Wales.

To meet financial thresholds you must:

- be able to make a minimum designated investment of:
 - AUD500,000 in your name or your name and your spouse's name, in the State or Territory in which you have been sponsored if you have told your sponsoring State or Territory that you intend to live in a regional area; or
 - AUD750,000 in your name or your name and your spouse's name, in the State or Territory in which you have been sponsored if you have told your sponsoring State or Territory that you intend to live in a non-regional area;
- in addition to the funds available for the designated investment, have minimum assets legally owned and lawfully acquired by yourself, or yourself and your spouse, capable of and available for transfer to Australia, of:
 - AUD500,000 if you have indicated to your State or Territory government agency sponsor that you intend to live in a regional/low growth area of Australia; or
 - AUD750,000 if you have indicated to your State or Territory government agency sponsor that you do not intend to live in a regional/low growth area of Australia;

- have a minimum net income stream (for example, pension rights) that can be accessed for yourself or yourself and your spouse of:
 - AUD50,000 annually if you have indicated to your State or Territory government agency sponsor that you intend to live in a regional/low growth area of Australia; or
 - AUD65,000 if you have indicated to your State or Territory government agency sponsor that you do not intend to live in a regional/low growth area of Australia.

You must have held all of the assets listed above for 2 years prior to lodging your application, unless the assets are related to superannuation and/or inheritance.

Note: Assets should not be sold until you are advised to do so by your immigration case officer.

What if I already hold an Investor Retirement visa and want a further Investor Retirement visa in Australia?

If you have ever held an Investor Retirement visa, you may apply for another Investor Retirement visa if you:

- are sponsored by an Australian State or Territory government;
- have no dependent children or other dependent family members other than a spouse;
- are married or in a de facto relationship, your partner has no dependent children or other dependent family members;
- have a minimum net income stream (for example pension rights) that can be accessed for yourself or yourself and your spouse of:
 - AUD50,000 annually if you have indicated to your State or Territory government agency sponsor that you intend to live in a regional/low growth area of Australia; or
 - AUD65,000 annually if you have indicated to your State or Territory government agency sponsor that you do not intend to live in a regional/low growth area of Australia;
- are able to make a minimum designated investment of:
 - AUD250,000 in your name or your name and your spouse's name, in the State or Territory in which you have been sponsored if you have told your sponsoring State or Territory that you are living in a regional area;
 - AUD500,000 in your name or your name and your spouse's name, in the State or Territory in which you have been sponsored if you have told your sponsoring State or Territory that you are living in a non-regional area;
- have evidence that you, and your spouse if applicable, have held for the duration of your previous stay in Australia and continue to hold a private health insurance package that meets DHA guidelines;
- have no intention of working full time in Australia (you, and your spouse if applicable, will only be allowed to work up to 20 hours per week while in Australia);
- are of good health and character.

Note: Streamlined health criteria will apply that will require you, and your spouse if applicable, to only undergo examinations for the detection of conditions considered as public health risks by Australia.

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How do I apply?

Step 1

You will need to contact a State or Territory government agency other than New South Wales as it does not sponsor investor retirees.

You will need to provide to them form 1249 *State or Territory Government Sponsorship: Investor Retirement visa*. They will complete the form and return it to you.

You should also contact the Treasury Corporation, in the State or Territory that will sponsor you. They will forward current information on the terms and conditions and an investment application form. They will also send detailed instructions on how to lodge the designated investment. At the initial inquiry stage, the Treasury Corporation can only indicate the likely rate of return on a proposed investment. The actual rate of return on your investment will be set when you deposit your funds in the designated investment. Interest rates change regularly and may differ between State and Territory Treasury Corporations.

Step 2

Lodge your visa application for the Investor Retirement visa (form 147 *Application for a temporary residence visa non-business*) along with the sponsorship (form 1249 *State or Territory Government Sponsorship: Investor Retirement visa*) and pay the application charge (for a list of application charges see form 990i *Charges*). With your application you should submit all appropriate documentation, including evidence of your assets, your access to an income stream, and private health insurance. Your application must be lodged at the following address:

Subclass 405 Investor Retirement visa
Department of Immigration and Citizenship
Perth Business Skills Processing Centre
Locked Bag 7
NORTHBRIDGE WA 6865

Or if sent by courier or lodged by hand to:

Subclass 405 Investor Retirement visa
Department of Immigration and Citizenship
Perth Business Centre
3rd floor, City Central
166 Murray Street
PERTH WA 6000

Step 3

Once your application has been assessed, the Department of Immigration and Citizenship (the department) Perth Business Centre will ask you, and your spouse, to complete relevant health and character checks.

Step 4

Once your health and character checks have been finalised, the department's Perth Business Skills Processing Centre will advise you in writing to lodge the designated investment with the Treasury Corporation in the State or Territory that has sponsored you. The letter of advice will also include a form 1031 *Declaration: Designated Investment*, which will have been completed by the department. You should send this and your completed investment application to the Treasury Corporation in the State or Territory that has sponsored you. Individual State and Territory Treasury Corporations will provide advice on procedures to transfer your funds to the designated investment. Those funds must be in Australian dollars, and must be deposited in your name or your name and the name of your spouse. Once the designated investment has been made, funds cannot be withdrawn before the 4-year term has expired, unless under exceptional circumstances approved by the Minister. On receiving your funds, the stock issuing authority will send you a letter or certificate to acknowledge receipt. They will also complete Part C of form 1031 *Declaration: Designated Investment* and return the form directly to the department's Perth Business Skills Processing Centre.

What are the contact details for the State/Territory government agencies?

Contact details for State/Territory government agencies that can help you with information about sponsorship are available at www.immi.gov.au/migration/business/sponsorship
Contact details for State/Territory Treasury Corporations are available at www.immi.gov.au/migration/business/sponsorship

How long may I stay?

If your application is approved, you will be given a visa that will allow multiple travel in and out of Australia initially for 4 years. Before your visa expires, you may apply for a further stay of 4 years, however, you must satisfy the criteria for this further visa.

What is a regional/low growth area of Australia?

Certain areas of Australia have been defined by the Australian Government as being regional or low growth areas. State or Territory government agencies will be able to advise you about which areas of their State or Territory have been defined as regional or low growth.

What is a designated investment?

Designated investments are offered by State and Territory Treasury Corporations as:

- primary-issue government securities with a maturity of no less than 4 years from the date of purchase;
- limited to investments of a minimum listed above for the Investor Retirement visa with interest paid every 6 months;
- non-transferable and non-redeemable (that is, the security cannot be sold to another investor or sold back to the issuing authority before maturity).

Repayment of principal on maturity is guaranteed by the State or Territory government.

The Treasury Corporation in the State or Territory where you are being sponsored will provide information as to where and how you are able to make a designated investment. They will provide you with current information on the terms and conditions, detailed instructions on how to lodge a designated investment in their State or Territory and an investment application form.

What is a private health insurance package that meets DHA guidelines?

A private health insurance package meets DHA guidelines if the private health insurance package provides cover that is equivalent to the cover provided under Medicare in Australia. Medicare is administered by Medicare Australia and can be contacted by telephone in Australia 132 011 or at their website www.medicareaustralia.gov.au

What about social security?

You will not be entitled to social security benefits in Australia. For information on social security in Australia you will need to contact Centrelink by telephone in Australia 132 300 or at their website www.centrelink.gov.au

Will I be able to buy a house or property in Australia?

Information and advice on the purchase of houses or property in Australia is available from the Foreign Investment Review Board (FIRB). You should contact FIRB before you make arrangements to purchase property as failure to do so may incur a penalty. The FIRB can be contacted by telephone (02) 6263 3795, fax (02) 6263 2940 or at their website www.firb.gov.au

What about taxation obligations in Australia?

The Australian Taxation Office (ATO) strongly advises people arriving in Australia for the first time to contact the ATO and apply for a tax file number. Any queries regarding the payment of tax in Australia should be made to the ATO. The ATO can be contacted by telephone in Australia 131 286 or at their website www.ato.gov.au

If I have children or family in Australia, are there any concessions?

There are no concessions if you have any family or children in Australia.

Where can I be when I lodge my application for the visa?

You can be either in Australia or overseas when you lodge your application. However, all applications must be lodged with the department's Perth Business Skills Processing Centre. If you are overseas when you lodge your application, you must be overseas when the application is decided. If you are in Australia when you lodge your application, you must be in Australia when the application is decided.

DISCLAIMER

This information is a general guide only. You should get investment information from the relevant State or Territory Treasury Corporation before selecting a designated investment. You should also contact the ATO and FIRB in Australia about your taxation and other liabilities. The Australian Government does not accept liability for any loss you may suffer as a result of making an investment, nor for any taxation liability you may incur. Nor does it approve or endorse specific designated investments or provide advice on their performance.

Home page **www.immi.gov.au**

General enquiry line

Telephone **131 881** during business hours in Australia to speak to an operator (recorded information available outside these hours). If you are outside Australia, please contact your nearest Australian mission.