



BUSINESS AND SKILLED MIGRATION

Investor Retirement (subclass 405) Visa

The Investor Retirement (subclass 405) visa allows eligible retirees, aged 55 years and over, who meet the visa's eligibility criteria to obtain a long term temporary visa to settle in Australia.

Australia's Northern Territory is participating in the Investor Retirement visa and actively seeks to attract retirees to settle here.

Under the Investor Retirement visa you can choose to settle either in a metropolitan or a regional or low growth area of Australia. Retirees who choose to settle in a regional or low growth area can access lower eligibility criteria through sponsorship by a State or Territory Government. These lower eligibility criteria apply to the whole of the Northern Territory as it is considered "regional" for the purposes of the Investor Retirement visa.

You can choose to live anywhere in the Northern Territory including Darwin, its capital. Information on living in the Territory is available through the Northern Territory Government's migration website www.migration.nt.gov.au.

How do I gain my Investor Retirement Temporary visa?

You will need to:

- be aged 55 years and over (your spouse can be under 55 years of age);
- have Northern Territory Government sponsorship;
- deposit A\$500 000 as a Designated Investment with the Northern Territory Treasury Corporation in Territory Bonds initially for four years;
- show evidence that you have an additional A\$500 000 in assets available for transfer to establish yourself and to live in the Northern Territory;
- show that you have a minimum net income stream of A\$50 000 per annum;
- demonstrate that you have appropriate health cover for you and your dependents; and

- demonstrate that you do not intend to work full-time in Australia. Investor Retirement visa holders are only permitted to work up to 20 hours per week.

You and your dependents will also need to meet the Department of Immigration and Citizenship's (DIAC) health and character requirements for the Investor Retirement visa.

How do I apply for Northern Territory Government Investor Retirement sponsorship?

For Northern Territory sponsorship you will need to lodge a sponsorship application with the Department of Business and Employment (DBE). As part of the sponsorship application process you will need to:

- determine whether you meet the criteria for Northern Territory Investor Retirement sponsorship;
- complete the Form 1249 State/Territory Sponsorship: Investor Retirement Visa (www.immi.gov.au/allforms/pdf/1249.pdf);
- submit to DBE your completed Form 1249 together with a Statement of Assets for each of the two financial years prior to the lodging of the sponsorship application and other supporting documents; and
- provide evidence that you can meet the minimum annual income stream requirement of A\$50 000.

You will also be required to lodge A\$500 000 with the Northern Territory Treasury Corporation in Territory Bonds as a Designated Investment.

If Northern Territory sponsorship is granted DBE will return to you the completed Form 1249 and other supporting documentation.

You will then need to complete a Form 147 application for a Temporary Residence Visa non - business (www.immi.gov.au/allforms/pdf/147.pdf).

Submit by post or courier the completed visa application (Form 147) and the Northern Territory sponsorship (Form 1249) together with supporting documentation to the Department of Immigration and Citizenship (DIAC) Perth Business Centre.

A Northern Territory Investor Retirement sponsorship is valid for 12 months from date of approval. If the Northern Territory sponsorship approval expires prior to you having lodged your visa application, you will need to lodge a new sponsorship application.

You will be advised by DIAC when the Designated Investment of A\$500 000 into Territory Bonds should be lodged with the Northern Territory Treasury Corporation.

If successful, you and your dependents will be granted a temporary residence visa initially for four years. If you intend to apply for a further visa, you will again require Northern Territory sponsorship but the Designated Investment amount will reduce to A\$250 000. DBE will not require you to submit another Statement of Assets and Liabilities. However, you will be required to demonstrate that you have been living in the Northern Territory to qualify for ongoing Territory sponsorship.

If you are assessed as eligible for Northern Territory sponsorship you will be advised and asked to sign a sponsorship agreement. Northern Territory Sponsorship is conditional upon:

1. The designated investment of A\$500 000 invested in Territory Bonds through the Northern Territory Treasury Corporation for the initial four year term of the visa. For subsequent visas, a designated investment of \$250 000 in Territory Bonds is necessary.
2. Residency in the Northern Territory. You should notify DBE of your arrival and residency details. Evidence of ongoing residency in the Northern Territory will be required for continued sponsorship if you intend to apply for further Investor Retirement visas.
3. A minimum annual income stream of \$50,000 (the combined income of you and your spouse is acceptable).

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