

Guide to Submitting an Application for Nomination

The Ministry of Immigration and Career Training is providing the following guidelines to complete this application in order to make the information we receive more uniform and to reduce processing times. ***This only relates to Applicants who have gone through the newer Expression of Interest (EOI) process.*** There is a different guide for Applicants who are requesting the return of their Good Faith Deposit (GFD).

Chartered Professional Accountant Certificate: Page 1



SINP Entrepreneur Category* Chartered Professional Accountant Certificate

*For Applicants who Applied after March 2015

Date: _____
(DD - MMM - YYYY)

Re: Saskatchewan Immigrant Nominee Program (SINP) – Entrepreneur and Farm Unit
Equity Investment

Name of Applicant: _____ (“Applicant”). Date of Birth: _____

SINP File Number: 04 _____

I, as the Chartered Professional Accountant, hired by the Applicant, hereby certify that the Applicant has invested \$ _____ of his/her own personal net worth.

This was done through a transfer of funds through the Applicant’s account in his/her country of origin to a Canadian account described as follows:

Date of Transfer	Supporting Document from Financial Institution in Country of Origin	Supporting Document from Financial Institution in Canada	Amount

Alternatively, the investment was made through another method (Please describe below. This area can also be used to provide more detail on investments listed above.):

This section is to be used in the rare cases where an applicant has brought funds to Canada via other means. This space can also be used to provide an explanation regarding the transfer of funds, if necessary.

List **EACH** transfer of funds that the Applicant has completed in order to invest in their Saskatchewan business. The supporting documents from the Applicant’s financial institution in their country of origin **AND** their financial institution in Canada **MUST** be included for **EACH** transaction/transfer. We need to see that the Applicant has brought their own funds to invest in their Saskatchewan business. The total amount of money must be **equal to or more than** the amount listed in their Business Performance Agreement (BPA) or their most recent BPA amendment. Applicants may show that family or friends transferred funds for them due to various laws and regulations. This is permitted. If an Applicant had carried cash on their person when arriving in Canada, please note this and provide documentation showing that they declared currency when entering Canada (\$10,000 CAD or more). Include information on how the Applicant transferred the funds to their business bank account.



Chartered Professional Accountant Certificate: Page 2

As per the signed Business Performance Agreement (BPA), the Applicant has met their investment commitment as follows (As per Schedule B of the BPA, please list all receipts, invoices, agreements/contracts, cancelled cheques, or other supporting documents that demonstrate a proof of investment. Attach all documents that are listed. See Schedule B for definitions, limits, eligibility requirements, and possible exceptions for the expenditures listed below.):

Investments			
Expenditure	Supporting Documents	Date	Amount
Real Estate (Land/Buildings)			
Leasehold Improvements			
Share Capital			
Lease Agreement			
Insurance			
Equipment/Furniture			
Software			
Wages			
Professional Fees			
Cash and Receivables			
Operating Expenses			
Start-Up Costs			
Inventory			
COGS			
Vehicle			
Other (Please List)			
Total			

To determine the eligible amount of Start-Up Costs, the Applicant needs to clearly indicate the business start date. If an applicant incorporates their business but no business activities occur for several months, SINP will consider the date that business activities began as the start date.

See notes on page 5 regarding Inventory.

Upon arriving in Canada, the Applicant has also assumed the following debts and/or liabilities:

Date	Description	Lender/Institution	Debt/Liability Amount

I further certify that the Applicant owns _____ percent of the Business, _____ (name of business)

- I hereby certify that I have reviewed the necessary financial documents provided by the Applicant and am able to verify the transfer of net worth and the investments listed with the necessary documentation as a chartered professional accountant.
- I understand that if there are errors or omissions this document along with the application may be returned to the Applicant.

Printed Name _____ Signature _____

Title/Designation _____ Date (DD - MMM - YYYY) _____

List the Applicant's business debts here. It is not necessary to include their home mortgage.

This is where the accountant adds their name, signature, and Title/Designation as the CPA who completed the form. Include their business card or contact information.

- The list of expenditures in this table is taken from Schedule B of the BPA. Please ask your client to provide you with a copy of their BPA if they haven't done so already.
- In this table, please list **ALL** the relevant investments in each category that your client would like to claim.
- One or more supporting documents **MUST** be provided for each investment listed, i.e. we need supporting documents that show the total amount invested. If we are missing documents, including receipts for small items, we will notify the Applicant and close the application.
- The total amount of Investments **must be at least equal to or greater than** the investment amount listed in the Applicant's BPA. It also must accurately show all the relevant investments in the business. Do not exclude items because you have already provided enough documentation to verify the investment required.
- If the Applicant only owns a percentage of the business, then that percentage of the total investment will be used as the Applicant's investment, unless documentation is provided to show otherwise.
- The amount claimed for Cost of Goods Sold (COGS) cannot be more than 30% of the entire investment amount. See the Application Guide for more information on claiming COGS. Applicants can choose any 6-month period to claim their best COGS value.
- The amount claimed for Cash and Receivables cannot be more than 15% of the entire investment amount.



Submitting the Application for Nomination

Applications for Nomination are submitted electronically through the Applicant's file on OASIS.

- All documents are to be uploaded to the BPA Supporting Documents page. There is a section for each set of documents to be uploaded. It is the responsibility of the Applicant to ensure all the files are uploaded.
- Once all the documents have been uploaded, the Applicant **must notify SINP, via email**, that the Application for Nomination has been submitted. It is the responsibility of the Applicant to ensure a complete application has been submitted.
- If SINP is not notified that the Application for Nomination has been uploaded or an incomplete application is submitted, the application may be deemed to be ineligible.

Organization of Supporting Documents

Processing of Nomination Applications is more expeditious if applications are detailed, organized and adhere to the following format. Please use the information below when compiling the supporting documents for applications.

- The supporting documents for each expenditure category, listed under Investments in the Chartered Professional Accountant Certificate, should be bundled together so that all receipts, invoices, etc. are in the same place. There are several places to upload supporting documents in case you cannot fit everything into one document.
- For each expenditure category bundle, include a cover page that tallies the receipts, invoices, etc. in that category. Here is an *example* of what to show on an equipment/furniture expenditure cover sheet:

Equipment/Furniture		
Item(s)	Supporting Document and Date	Amount
Tools	Home Depot Receipt November 28, 2017	\$367.98
Desk	Staples Receipt December 4, 2017	\$154.76
Office Chair	Staples Receipt December 6, 2017	\$79.89
Tools	Rona Receipt December 14, 2017	\$534.77
Total		\$1,137.40

*Copies of the supporting documents showing these exact figures must be included in the scanned and uploaded documents. If they are not included, we will close the application due to being incomplete.

- Once the total is tallied for each expenditure item, include the total on the appropriate line of the Chartered Professional Accountant Certificate. For the example above, \$1,137.40 would go under the amount for Equipment/Furniture.
- Use exact amounts as shown on the receipts, invoices, etc. The amounts on the cover page and on the Chartered Professional Accountant Certificate must equal the amounts on the supporting documents. We understand that GST is sometimes not included. **Do not use estimates.**
- Scans of supporting documents should be easy to read. If receipts, invoices, etc. are old and faded, make a note of this with the correct amount included.
- Additional pages may be used to provide information on the Certificate. The information provided should be in the same format. All pages must be scanned into the same file.

****Applications that are missing documents or do not follow these guidelines will be closed and the Applicant will need to resubmit their application for Nomination.**

Documents That May Be Used to Support the Application and Other Important Information Related to Investments

Active Role in management of Business

- Representative samples of documentation generated in the day to day operation of the business, including correspondence, contracts, invoices, purchase orders, cheques and internal memos addressed to or signed by the Applicant.
- Financial Statements for the business
- Cancelled Business Cheques
- Contracts with Suppliers and Customers
- Shareholder Agreements and Shareholder Registry (if applicable)
- Franchise Agreement (if applicable)

Number and Type of Jobs Created/Sustained

- Payroll documents
- Wages and benefits paid from financial statements of the Business

Purchase of a Business (In Whole or in Part)

- Sale/Purchase Agreement and related documentation evidencing resulting ownership position
- Partnership Agreement (if applicable)
- Lease Contract (if applicable)

If the Applicant has purchased an existing business, they must provide:

- The financial statements (Balance Sheet & Income Statement) of the business from the year before the applicant purchased the shares (this is to assess the reasonable value of the existing business and determine if the share transfer transaction has been completed based on Fair Market Value);
- Most current Corporate Registry that includes the Applicant as one of the Shareholders;
- Shareholder's Resolution on profit distribution with supporting documents such as cancelled cheques; and
- A narrative statement to describe how the Applicant's share capital investment has been used in the business.

Eligible Business Investments

The eligibility of an investment is assessed based on whether or not the expenditure is essential to establish and operate a new business, or to purchase, improve and continue operating an existing business. SINP will assess the reasonableness of each eligible investment item claimed based on the industry, type of products, fair market value, and size and scope of the proposed business. Financial records such as copies of receipts and sales and purchase agreement are required to support claimed investment amount.

Copies of original receipts, invoices, agreements, or cancelled cheques must be submitted for proof of investment.

- Real Estate (New Businesses Only) - including land and buildings that are determined to be essential to business operation, up to a maximum of fifty (50) percent of the total minimum required investment.
- Leasehold improvements
- Lease agreement and Insurance
- Equipment and furniture purchase and/or rental - includes purchase of existing business assets

- Software
- Licenses and/or Franchise Fees
- Professional fees - associated with the establishment of business (fees associated with immigration are not eligible).
- Cash and Receivables - up to a maximum of fifteen (15) percent of the total minimum required personal investment.
- Operating expenses and start-up costs - a maximum of six (6) months for new businesses, and a maximum of three (3) months for existing businesses or new franchise locations. These costs may include: lease agreement, utilities, franchise fees, business registration, permit and license application, business insurance, marketing trips, advertisements, and salaries and wages made to employees other than the applicant and their family members.
- **Inventory** - For the establishment of a new business, the SINP may consider start-up inventory that is considered reasonable based on industry standards, the size and scope of the business, and Cost of Goods Sold (COGS). A maximum of six (6) months of initial start-up inventory costs based on sales will be eligible. If purchasing an existing business, the SINP may consider up to three (3) months of new inventory costs based on sales related to the introduction of new products or services, industry standards, the size and scope of the business, and COGS.
- Applicants who have started a new business can only claim ending inventory. This amount must be reasonable and based on operational needs.
- One vehicle - in accordance with Canadian Revenue Agency (CRA) guidelines for personal use vehicles in a business up to a maximum of CAD 30,000 plus PST. Exceptions may be made for vehicles used in transportation, manufacturing or construction companies but this must be received in writing from SINP in advance of nomination application.

The following items are *not* eligible investments:

- Professional fees related to immigration – including BPA changes and Nomination Application preparation;
- Wages or salaries paid to the Applicant or their family members;
- Mortgages or payments related to the Applicant's place of residence (Residential homes, will not be included as part of an applicant's business investment. Home-based businesses are not considered an eligible business venture and may not be considered as part of the business investment. For greater certainty, Applicants may not claim a household business.);
- Gasoline purchases;
- Meals;
- Entertainment; or
- Other items not listed in Schedule B of the BPA

Other Items to Note

- In order to complete the Chartered Professional Accountant Certificate, the accountant doing so must have a professional accounting designation (CPA or FCPA).
- If you are submitting this form as part of the Application for Nomination, ensure that you are using the **correct and most up-to-date version** of the Chartered Professional Accountant Certificate:
[http://publications.gov.sk.ca/documents/310/85191-Chartered%20Accountant%20Certificate%20\(EOI\)%20-%20April%202016%20Final.pdf](http://publications.gov.sk.ca/documents/310/85191-Chartered%20Accountant%20Certificate%20(EOI)%20-%20April%202016%20Final.pdf)
- Supporting documents can be in the form of:
 - Bank statements;
 - Bank transfer documents;
 - Receipts;
 - Invoices;
 - Agreements and contracts;
 - Cancelled cheques (copies included with bank statements are sufficient); and
 - Other documents that explain the transfer of funds or investment in the business.
- If the Applicant purchased their business from a previous SINP Applicant, they must provide the resolution statements, financial statements, and business registration or Corporate Registry from the three years prior to the purchase in order to show that the previous applicant had owned the business for at least three years and saw a profit for at least two of those years. They must also meet the other criteria listed on page 15 of the Application Guide:
<http://publications.gov.sk.ca/documents/310/85174-sinp-entrepreneur-application-guide-june-26-2017.pdf>
- Applicants can claim items once. Duplicate copies of invoices, receipts, etc. will not be accepted. Incorrect claims, due to using a receipt or invoice more than once, can affect the total amount of the investment shown on the Chartered Professional Accountant Certificate.
- Note that cancelled cheques are cheques that have been paid by the bank. After the money is deducted from the chequing account, the bank will “cancel” the cheque so that it can no longer be used. The bank will then provide the client with copies of their cancelled cheques with their bank statements unless the client has requested the physical copies of the cheques. For our purposes, the copies that are provided with the bank statements are sufficient.
- Copies of cheques that have not yet been issued and copies of cheque stubs from a cheque book are not considered to be valid supporting documents.
- If an Applicant incorporates their own company and then that company purchases a percentage of another corporation or business that the Applicant will actively manage, then SINP will assess the Application for Nomination with the understanding that they own the percentage of the business that they actively manage rather than owning 100% of their independent corporation.

- The Applicant's place of business or office must be an individual closed unit with free and direct access to the public. Any leasing arrangement must be structured with a written lease signed directly with the Landlord, its agent or a legally registered business center. Virtual Offices and Co-working Spaces such as just a cubicle or desk are not allowed.
- The accountant completing the Chartered Professional Accountant Certificate must include their membership number with CPA Canada and the name of the organization where they work. Include their business card or contact information.
- Ensure that the documents are in English or have been translated into English. If they have been translated, provide an affidavit from the translator describing their translation ability and include a copy of the original document.
- Appendix F of the Application Guide contains more information regarding Applications for Nomination: <http://publications.gov.sk.ca/documents/310/85174-sinp-entrepreneur-application-guide-june-26-2017.pdf>
- *If information is missing, we will not contact the accountant since they are not the Applicant's authorized representative.*
- We expect that the information provided is accurate, complete and valid.