

Newfoundland and Labrador Provincial Nominee Program Business Immigration Stream Net Worth Verifier Document Checklist



Introduction

As part of your application to Newfoundland and Labrador Provincial Nominee Program (NLPNP) Business Immigration Stream you will need to submit a Net Worth Verification Report from one of Office of Immigration and Multiculturalism's (OIM) designated Net Worth Verifiers. You can obtain a full list of designated Net Worth Verifiers at OIM's website: www.nlimmigration.ca.

The designated Net Worth Verifier will evaluate and verify personal net worth and accumulation of funds. To complete this process, review this Net Worth Verifier Document Checklist. All required documents requested in this checklist must be sent to the designated New Worth Verifier. If a requested document is not submitted, include an explanation.

You will have 20 calendar days from the date of the Invitation to Apply (ITA) letter to select an OIM designated Net Worth Verifier.

You will have 180 calendar days from the date of the ITA letter in which to submit your Net Worth Verification Report.

To better assess applications, Net Worth Verifiers may wish to:

- Request additional documentation; and/or
- Request that the principal applicant participate in a telephone interview.

Important

- All assets and liabilities must be identified, accompanied by supporting documentation.
- All assets must be your own personal holdings as well as your spouse's or common-law partner's and must be documented.
- **Do not** send original supporting documents – **only photocopies should be provided** to the OIM designated Net Worth Verifiers.
- All documentation must be provided in English or French. OIM will only accept translations prepared by certified translators. Translators must be certified by a regulatory body and cannot be a family member of the applicant or spouse, or common-law partner, or work for a paid consultant or representative who is preparing the application. The applicant must also supply proof from the translator describing their translation ability or certification.
- Both the principal applicant and associated partners (if applicable) must complete this checklist.

IMM 0008 Schedule 4A – Economic Classes – Business Nominees

You must submit to the Net Worth Verifier a copy of the Immigration, Refugees and Citizenship Canada (IRCC) form IMM 0008 Schedule 4A – Economic Classes – Business Nominees (https://www.canada.ca/content/dam/ircc/migration/ircc/english/pdf/kits/forms/imm0008_4ae.pdf) and supporting documents detailed below.

OIM requires completion of IMM 0008 Schedule 4A to assess net worth and accumulation of funds at the time of application. If you are nominated for permanent residence, you will be required to complete and submit this form to IRCC as part of your permanent residence application.

General Guidelines:

1. Schedule 4A Sections A (Assets), B (Real Property), C (Publicly Traded Stocks and Other Investments), E (Pensions and Other Assets), F (Real Property Mortgages), and G (Other Personal Debts) are for the disclosure of personal assets and liabilities. Do not list any type of business assets in these sections.
2. Business assets are included in the Book Value, Section D (Business), of this form.
3. Schedule 4A Section J, accumulation of wealth narrative document is required and must provide a complete history of the accumulation of net worth for you and your spouse/common-law partner. For example, provide descriptions of any property purchases and sales, previous business ownership and any other sources of income and capital gains.

Ensure that you also prepare and submit the Accumulation of Funds narrative, required under Section J of IRCC's Schedule 4A – Net Worth. Refer to the IRCC Guide for Provincial Nominees for instructions - (<https://www.canada.ca/en/immigration-refugees-citizenship/services/application/application-forms-guides/guide-p7000-application-permanent-residence-provincial-nominee-class.html>).

Labelling your Documents:

1. Label the supporting documents with the Schedule 4A section letter and corresponding account number, property description, business name, etc. For example, if you have one bank account and the account number is #123456789, the supporting bank statements should include at the top right hand corner of the document, a label indicating it as Assets A1, account #123456789.
2. If you are an associated partner, please label the top of right corner first page of each set of supporting documents with the name of the business in which you are a partner and through which you are seeking permanent residency.
3. In the case of multiple properties, businesses, or other assets/liabilities, please put all documents specific to that item together in the order as they appear on Schedule 4A.

For example, if two properties are declared:

- Property B1
 - B1a - title deed
 - B1b - property valuation report
 - B1c - purchase agreement
 - B1d - all other required documents relevant to that property
 - Property B2
 - B2a - title deed
 - B2b - property valuation report
 - B2c - purchase agreement
 - B2d - all other required documents relevant to that property
4. You are responsible for maintaining a photocopy/original of all documentation for your records and for referencing purposes.

Required Documents for All Applicants		
Documents Required	Submitted	Not submitted (explanation provided)
Net Worth Documentation (Applicants are required to disclose ALL assets and liabilities owned by the principal applicant and his/her spouse / common-law partner.)		
ASSETS		
Bank Deposit Accounts		
Bank Accounts <ul style="list-style-type: none"> Statements for all personal bank accounts for the most recent 12 month period. 	<input type="checkbox"/>	<input type="checkbox"/>
Fixed Term Deposits <ul style="list-style-type: none"> Certificate of Deposit for all term deposits held accompanied by an explanation of any significant lump sum deposits greater than or equivalent to \$10,000 CAD. 	<input type="checkbox"/>	<input type="checkbox"/>
Property		
Real Property <ul style="list-style-type: none"> Title Deed and/or Property Ownership Certificate for each real property that is owned. 	<input type="checkbox"/>	<input type="checkbox"/>
Property Evaluation Report <ul style="list-style-type: none"> Prepared by a specialized firm for each real property that is owned. Provide copies of the license authorizing the firm to perform professional appraisals. <p>*Property evaluation reports are only valid for one (1) year. Please ensure that valid evaluations only are submitted at the time of application.</p>	<input type="checkbox"/>	<input type="checkbox"/>
Purchase Agreements <ul style="list-style-type: none"> One (1) for each real property that is owned by the principal applicant and/or the spouse / common-law partner. 	<input type="checkbox"/>	<input type="checkbox"/>
Payment Invoice from the Time of Purchase <ul style="list-style-type: none"> One (1) for each real property that is owned, showing proof of purchase price and taxes. 	<input type="checkbox"/>	<input type="checkbox"/>
Investments		
Publicly Traded Stocks <ul style="list-style-type: none"> Transaction records of the principal applicant's stocks and shares for the most recent 12 month period. Include statements showing current book value and market value. 	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Transaction records for any other investments (such as Mutual Funds) for the most recent 12 month period. 	<input type="checkbox"/>	<input type="checkbox"/>
Business		
Most recent three (3) years of financial statements prepared by a chartered accountant of the enterprise(s) in which the principal applicant has a vested interest. Please include: <ul style="list-style-type: none"> Income statement, balance sheet, and statement of profit and loss; and A copy of the chartered accountant's valid license with their contact information with proof of membership to a professional accounting body. 	<input type="checkbox"/>	<input type="checkbox"/>

Proof of Shareholding of Enterprise(s) <ul style="list-style-type: none"> One (1) for each business in which the principal applicant has a vested interest or had a vested interest in the past 10 years. 	<input type="checkbox"/>	<input type="checkbox"/>
Capital Verification Report of the Enterprise(s) <ul style="list-style-type: none"> One (1) for each business in which the principal applicant has a vested interest or had a vested interest in the past 10 years. <p>*The capital verification report must have been prepared at the time when the business was established and/or when the principal applicant joined as a partner which must be submitted by the partners of the incorporated business.</p> <p>**A separate report must be submitted for every capital modification in the enterprise (if applicable).</p>	<input type="checkbox"/>	<input type="checkbox"/>
Documents Establishing a Transfer of Shares or Changes to the List of Shareholders (if applicable).	<input type="checkbox"/>	<input type="checkbox"/>
In the Case of Sole Proprietorship <ul style="list-style-type: none"> Business bank account statements for the most recent 12 month period of the business net value appraisal. 	<input type="checkbox"/>	<input type="checkbox"/>
Pensions and Other Assets		
<ul style="list-style-type: none"> Signed insurance policy purchase agreement including the amount vested and/or cash value. 	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> Other assets held by the principal applicant and/or spouse / common-law partner. 	<input type="checkbox"/>	<input type="checkbox"/>
LIABILITIES		
Real Property Mortgages		
Bank letter(s) to confirm outstanding mortgage(s), and statement(s) that indicate a minimum of 12 months of regular payments, for every outstanding mortgage.	<input type="checkbox"/>	<input type="checkbox"/>
Provide the page on Property Ownership Certificate showing the mortgage has been fully repaid, if applicable.	<input type="checkbox"/>	<input type="checkbox"/>
Past mortgage contracts on properties for a period of the last 10 years that the principal applicant owned and sold and are claiming the sale proceeds as income.	<input type="checkbox"/>	<input type="checkbox"/>
Other Personal Debts		
Bank letters and/or contracts indicating other outstanding debts, including credit card debt, personal loan (i.e. car loan, student loan, etc.).	<input type="checkbox"/>	<input type="checkbox"/>
ACCUMULATION OF FUNDS		
Accumulation Documents		
Narrative Document <ul style="list-style-type: none"> Completed by the principal applicant and spouse / common-law partner Refer to Section J of Schedule 4A 	<input type="checkbox"/>	<input type="checkbox"/>
Donations, gifts, inheritance, and additional sources of income and other documents to support the application (donations and gifts received less than six (6) months before application receipt will not be eligible towards the principal applicant's net worth).		
In the case of a donation or gift, include identification of the donor and their financial capacity to make a donation.	<input type="checkbox"/>	<input type="checkbox"/>

In the case of inheritance: <ul style="list-style-type: none"> • An official Act of Death Certificate, notarized will, or court decision documents verifying the transfer of funds to the heir(s). • Probate, letters of administration, and executor contact information (if applicable). • Documents verifying the transfer of the amount received. 	<input type="checkbox"/>	<input type="checkbox"/>
Proof of rental income, such as lease or rental agreements and invoices, for the most recent 12 month period.	<input type="checkbox"/>	<input type="checkbox"/>
Business items of the principal applicant's current business/employer such as product brochures, photos of business establishment, business cards, etc.	<input type="checkbox"/>	<input type="checkbox"/>

Country-Specific Document Guidelines

In addition to the documentation requirements outlined for all applicants in this checklist, the following lists provide clarification for applications from specific countries. This list is not exhaustive and is for guidance only.

BANGLADESH		
Documents Required	Submitted	Not submitted (explanation provided)
Required for Applications from Bangladesh		
Trade License issued by the municipality where the business is located.	<input type="checkbox"/>	<input type="checkbox"/>
Statements of bank transaction history for the company bank account for the most recent 12 months.	<input type="checkbox"/>	<input type="checkbox"/>
Copy of the Tax Assessment Report to the Bangladesh Revenue Board and proof of receipt for paid taxes.	<input type="checkbox"/>	<input type="checkbox"/>
Memorandum of Association with terms of reference and a list of shareholders showing percentages of ownership and number of shares owned.	<input type="checkbox"/>	<input type="checkbox"/>
Property valuation reports must be prepared by a professional appraiser, approved either by a municipal authority (for the property located in same municipal area), court, nationalized bank, or wealth tax department. <ul style="list-style-type: none"> ○ The professional appraiser must enclose a copy of his credentials along with the valuation report. ○ The NLPNP does not accept a valuation report prepared for the "purpose of visa only". ○ The NLPNP does not accept the following as proof of property ownership: Power of Attorney, Gift Deeds, Affidavits or being the eventual beneficiary of an estate. ○ The ownership must be registered with a Land Titles Office, either in the name of applicant, spouse or dependent children, and this registration must be submitted. 	<input type="checkbox"/>	<input type="checkbox"/>

CHINA		
Documents Required	Submitted	Not submitted (explanation provided)
Required for all Applications from China		
Original certificate of work history issued by the Notary Public Office.	<input type="checkbox"/>	<input type="checkbox"/>
For each reference letter submitted, include the original certificate issued by the Notary Public Office certifying the authenticity of the company seal and signature that appears on the letter.	<input type="checkbox"/>	<input type="checkbox"/>
Notarized copy of Individual Income Tax (IIT) returns endorsed by the local tax bureau.	<input type="checkbox"/>	<input type="checkbox"/>
House ownership certificate(s).	<input type="checkbox"/>	<input type="checkbox"/>
Required for Applicants who have Contractual (Chengbao) Business Agreements		
Contractual agreement to operate the business.	<input type="checkbox"/>	<input type="checkbox"/>
Original document issued by the Notary Public Office certifying the authenticity of the company seal of the business and signature on the contract.	<input type="checkbox"/>	<input type="checkbox"/>
Financial statements prepared by a certified accounting firm for the most recent three (3) years of operation.	<input type="checkbox"/>	<input type="checkbox"/>
Business registration licence of the contracting company.	<input type="checkbox"/>	<input type="checkbox"/>
Required for Applicants who are Shareholders and/or Business Owners		
Original certificate issued by the Notary Public Office certifying the authenticity of the copy of the business registration for each business.	<input type="checkbox"/>	<input type="checkbox"/>
Original certificate issued by the Notary Public Office certifying of the authenticity of the copy of the registration with the taxation authorities for each of your businesses.	<input type="checkbox"/>	<input type="checkbox"/>
If the applicant became an owner or partner of a collective enterprise or state-owned enterprise that has been privatized, original certificate issued by the Notary Public Office certifying the authenticity of the copy of the application approved by authorities.	<input type="checkbox"/>	<input type="checkbox"/>
A summary table giving a breakdown of annual tax payments (i.e. VAT, sales tax, enterprise income tax, etc.) with supporting enterprise income tax vouchers for the most recent three (3) years of operation or a certificate delivered by the tax bureau concerning the same taxes.	<input type="checkbox"/>	<input type="checkbox"/>
If an endorsement from the tax bureau is submitted, the principal applicant must also submit an original certificate issued by a Notary Public Office verifying the authenticity of the seal and the signature that appears on the tax bureau's endorsement.	<input type="checkbox"/>	<input type="checkbox"/>
Articles of incorporation and/or articles of association for business (es).	<input type="checkbox"/>	<input type="checkbox"/>
Capital verification report(s).	<input type="checkbox"/>	<input type="checkbox"/>
For applicants of a Sino-foreign (joint venture) business, the business registration approval certificate issued by the provincial or municipal government office.	<input type="checkbox"/>	<input type="checkbox"/>
Original certificate issued by the Notary Public Office certifying the authenticity of the copy of business registration approval certificate issued by the provincial or municipal government office.	<input type="checkbox"/>	<input type="checkbox"/>

INDIA		
Documents Required	Submitted	Not submitted (explanation provided)
Required for Applications from India		
For each Real Property owned, a property evaluation "Jamabandi" summarizing the land size, its ownership, type, and value supported by a certificate from the local Revenue Officer (Tehsildar) certifying the value of the land.	<input type="checkbox"/>	<input type="checkbox"/>
Personal Income Tax Return as submitted to the Indian Income Tax Department, for the most recent three (3) year period.		
Fixed Deposits and other long-term deposits must include any Post Office Savings, Kisan Vikas Patras (KVPs) issued by the Indian Government, and National Savings Certificates (NLCs)	<input type="checkbox"/>	<input type="checkbox"/>
Property valuation reports must be prepared by a professional appraiser, approved either by a municipal authority (for the property located in same municipal area), court, nationalized bank or wealth tax department. <ul style="list-style-type: none"> o The professional appraiser must enclose a copy of his credentials along with the valuation report. o NLPNP does not accept a valuation report prepared for the "purpose of visa only". o NLPNP does not accept the following as proof of property ownership: Power of Attorney, Gift Deeds, Affidavits or being the eventual beneficiary of an estate. o The ownership must be registered with a Land Titles Office, either in the name of applicant, spouse or dependent children, and this registration must be submitted. 	<input type="checkbox"/>	<input type="checkbox"/>
Required for Applicants who are Shareholders or Business Owners		
Business Income Tax Return (including TAN #) as submitted to the Indian Income Tax Department, for the most recent three (3) year period.	<input type="checkbox"/>	<input type="checkbox"/>
IRAN		
Documents Required	Submitted	Not submitted (explanation provided)
Required for all Applications from Iran		
For each property, please submit the registration deed from the property registration system prepared by an expert from the Justice Administration	<input type="checkbox"/>	<input type="checkbox"/>
Property evaluation reports prepared by official experts from the Justice Administration	<input type="checkbox"/>	<input type="checkbox"/>
Required for Applicants who are Shareholders or Business Owners		
Copy of the official licence, registration or incorporation documents for business by way of: <ul style="list-style-type: none"> - The announcement of the registration of the company published in the local gazette; and/or - The Guild Union Licence; and/or - Notice of change in the shareholders published by the local gazette. 	<input type="checkbox"/>	<input type="checkbox"/>

Documents providing proof of rent or ownership of the location where the business operates. If you are renting the location, include a copy of the "sargofli" (key money) agreement.	<input type="checkbox"/>	<input type="checkbox"/>
Letter from the Social Security Organization indicating the number of insured employees in your business.	<input type="checkbox"/>	<input type="checkbox"/>
Monthly statement submitted to the Social Service Organizations of Iran.		
Required for Applicants who have Business Management Experience		
The most recent six (6) monthly statements that the employer is required to submit to the Social Service Organization of Iran.	<input type="checkbox"/>	<input type="checkbox"/>
The employer's payroll lists and the 'salaries paid' item of the balance sheets for the past six (6) months.	<input type="checkbox"/>	<input type="checkbox"/>

PAKISTAN		
Documents Required	Submitted	Not submitted (explanation provided)
Required for all Applications from Pakistan		
<p>Property valuation reports must be prepared by a professional appraiser, approved either by a municipal authority (for the property located in same municipal area), court, nationalized bank or wealth tax department.</p> <ul style="list-style-type: none"> ○ The professional appraiser must enclose a copy of his credentials along with the valuation report. ○ NLPNP does not accept a valuation report prepared for the "purpose of visa only". ○ NLPNP does not accept the following as proof of property ownership: Power of Attorney, Gift Deeds, Affidavits or being the eventual beneficiary of an estate. ○ The ownership must be registered with a Land Titles Office, either in the name of applicant, spouse or dependent children, and this registration must be submitted. 	<input type="checkbox"/>	<input type="checkbox"/>
Required for Applicants who are Shareholders or Business Owners		
Letter from the Board of Investment, Company Registration Office and/or Security and Exchange Commission of Pakistan confirming the amount of the original investment, at the time the business was registered.	<input type="checkbox"/>	<input type="checkbox"/>
List of shareholders and shareholdings, including proof of individual investment (investment capital to start up business).	<input type="checkbox"/>	<input type="checkbox"/>
Financial statements and audit reports must be prepared by a member of the Institute of Chartered Accountants of Pakistan (ICAP) for the last three (3) years. This must include balance sheet, and a profit and loss statement.	<input type="checkbox"/>	<input type="checkbox"/>
Personal and Business Income tax returns as submitted to the Federal Board of Revenue, for the most recent three (3) years.	<input type="checkbox"/>	<input type="checkbox"/>

RUSSIA		
Documents Required	Submitted	Not submitted (explanation provided)
Required for Applications from Russia		
All pages of the applicant and spouse's Work Book.	<input type="checkbox"/>	<input type="checkbox"/>

SOUTH KOREA		
Documents Required	Submitted	Not submitted (explanation provided)
Required for all Applications from South Korea		
Property Register (copy)	<input type="checkbox"/>	<input type="checkbox"/>
Publicly Listed Land Valuation issued by a district office, standard value of real estate issued by a tax office, or property appraisal provided by the Korea Appraisal Board.	<input type="checkbox"/>	<input type="checkbox"/>
Property lease contract (with district office report stamp).	<input type="checkbox"/>	<input type="checkbox"/>
Personal credit report by National Information Credit Evaluation (NICE), Inc. <ul style="list-style-type: none"> ○ For principal applicant ○ For spouse / common-law partner 	<input type="checkbox"/>	<input type="checkbox"/>
If the applicant is renting property or are a property landlord, include a copy of the key money agreement.		
Required for Applicant s who are Shareholders or Business Owners		
Business Register and/or Certificate of Business Cessation.	<input type="checkbox"/>	<input type="checkbox"/>
Income Distribution Statement for Business Partners.	<input type="checkbox"/>	<input type="checkbox"/>
Standard Financial Statements Certificate issued by a tax office.	<input type="checkbox"/>	<input type="checkbox"/>
Certificate of Standard Base for Value Added Tax, or Certificate of Income for Business Owner Exempt from Value Added Tax issued by a tax office.	<input type="checkbox"/>	<input type="checkbox"/>
Certificate of Income issued by a tax office.	<input type="checkbox"/>	<input type="checkbox"/>
Certificate of National Pension Deposits Made for the Employees issued by National Pension Corp. or Certificate of National Health Insurance Payments made for the Employees issued by National Health Insurance Corp.	<input type="checkbox"/>	<input type="checkbox"/>
Required for Applicant s who are Business Managers		
Certificate of Class Kap Income Tax Withholding Statements for the employees.	<input type="checkbox"/>	<input type="checkbox"/>

UKRAINE		
Documents Required	Submitted	Not submitted (explanation provided)
Required for Applications from Ukraine		
All pages of the applicant and spouse's Work Book.	<input type="checkbox"/>	<input type="checkbox"/>

VIETNAM		
Documents Required	Submitted	Not submitted (explanation provided)
Required for Applications from Vietnam		
Company literature indicating size and scope of the company.	<input type="checkbox"/>	<input type="checkbox"/>
Financial Statements must be submitted for the most recent five (5) years	<input type="checkbox"/>	<input type="checkbox"/>
List of shareholders and shareholdings, including proof of individual investment (investment capital to start up business).	<input type="checkbox"/>	<input type="checkbox"/>
Personal and Business Income tax returns as submitted to the relevant Government authorities, for the most recent three (3) years.	<input type="checkbox"/>	<input type="checkbox"/>