Startup Visa Eligibility Requirements

The Startup Visa Program at the Accelerator Centre is intended to help technology entrepreneurs bring their companies to Canada in order to create new jobs, spur economic growth, and compete on a global scale.

The selection process includes a thorough review of the eligibility requirements for the Federal program as well as suitability for Accelerator Centre Programming. Below, you will find the requirements for program eligibility.

By applying for a Startup Visa through the Accelerator Centre, applicants agree to participate in Accelerator Centre programming and mentorship for at least a one year period.

The costs for programming under the Startup Visa program is **$3,000 + taxes/month (per Visa holding founder)** OR **$750 + taxes/month (per visa holding founder) and 5% equity.**

Accelerator Centre Requirements

In addition to the Federal eligibly requirements, the Accelerator Centre requires Startup Visa applicants to meet the following criteria.

Entrance requirements:

- $100,000 in revenue in the past two years and show strong growth potential
- Innovative technology in any space
- IP or strong proprietary technology or business model
- Strong founder attributes
- A clear understanding and desire to grow a business in Canada

Federal Eligibility Requirements

- Up to five applicants may apply together as part of an entrepreneurial team
    - This does not include applicants' spouses and dependent children (unless they are also involved in the business)
- To be eligible for Start-Up Visa, applicants must meet the following criteria:
    1. Obtain support for their business from a business incubator, angel investor group or venture capital fund that has been designated to participate in the Start-Up Visa program
        - If obtaining support from a business incubator, applicants must be accepted into a business incubator program

        - If obtaining support from an angel investor group, applicants must secure a $75,000 investment
        - If obtaining support from a venture capital fund, applicants must secure a $200,000 investment

    2. Own a certain proportion of their business
        - All applicants in an entrepreneurial team together with the designated entity that is supporting them must own over 50% of the shares in the business
        - In addition, each applicant in an entrepreneurial team must own at least 10% of the shares in their business

    3. Have an intermediate level of proficiency in English or French
        - This is set at level 5 of the Canadian Language Benchmarks
        - Applicants must meet this level in four areas: listening, speaking, reading and writing
        - Applicants must prove that they meet this level by taking a language test from a designated testing organization

    4. Have enough money to support themselves when they first arrive in Canada
        - Applicants must prove that they have this money in their personal bank account
        - The exact amount of money that they must have depends on how many people they have in their family and also changes a little each year – you can find the current numbers on Citizenship and Immigration Canada's website

- Designated entities tend to support start-up entrepreneurs at particular stages of development and in particular sectors
    - Designated venture capital funds primarily invest in early-, mid- and late-stage technology companies in the areas of information technology (including software-based companies developing enterprise or consumer solutions), healthcare (including medical devices, health information technology and pharmaceuticals), and renewable energy
    - Designated business incubators primarily invest in early-, mid- and late-stage information and communications technology companies as well as big data initiatives
    - Designated angel investor groups primarily invest in early-stage companies in knowledge-based industries

- To secure a commitment from a designated entity, entrepreneurs must typically have a strong track record and evidence of market readiness or early market traction, including customer sales