

TIPSHEET: SUMMARY OF KEY SCHEDULE 2 CRITERIA - SUBCLASSES 160/163

Criteria	Business Owner (Provisional) Subclass 160	State/Territory Sponsored Business Owner (Provisional) Subclass 163
Business background	Overall successful business career	Overall successful business career
Net assets - business	AUD\$200,000	Nil requirement
Net assets – business and personal	AUD\$500,000 lawfully acquired and capable of being transferred to Australia within 2 years	AUD\$250,000 lawfully acquired and capable of being transferred to Australia within 2 years
Annual turnover – business	For at least 2 out of last 4 fiscal years applicant's main business/es overseas have annual turnover of at least AUD\$500,000	For at least 2 out of last 4 fiscal years applicant's main business/es overseas have annual turnover of at least AUD\$300,000
Net assets – settlement	Applicant and/or spouse have sufficient net assets to settle in Australia	Applicant and/or spouse have sufficient net assets to settle in Australia as determined by sponsoring appropriate regional authority
Shareholding	If publicly listed company applicant and/or spouse hold at least 10%	Nil requirement
Role in overseas business	For at least 2 out of 4 fiscal years immediately before the application is made, applicant has spent at least 50% of time in management role in business that provides professional, technical or trade services	For at least 2 out of 4 fiscal years immediately before the application is made, applicant has spent at least 50% of time in management role in business that provides professional, technical or trade services
State/Territory Government	Has notified appropriate regional authority in state/territory regarding applicant and business intentions in Australia	Sponsorship by appropriate regional authority required
Genuine business commitment	To establish or participate in active management of qualifying business in Australia and maintain substantial ownership interest	To establish or participate in active management of qualifying business in Australia and maintain substantial ownership interest
Nil unacceptable business activity	Neither applicant or spouse has history of unacceptable business activities	Neither applicant or spouse has history of unacceptable business activities
Need to be in Australia	Demonstrates need to be in Australia to conduct or establish business activity in Australia	Demonstrates need to be in Australia to conduct or establish business activity in Australia
Age	Under 45 years of age	Under 55 years of age unless business is endorsed by sponsoring state/territory government as being of exceptional economic benefit
English	Vocational English	Nil requirement
Signed declaration	Understand obligations as the holder of subclass 160	Understand obligations as the holder of subclass 163
Other	Where applicant must be at time of decision	Outside Australia (primary) In Australia if holder of student visa (secondary)
	Visa validity	4 years from entry expiry date
	Conditions	Either 8502 or 8515 may be imposed