

TIPSHEET: SUMMARY OF KEY SCHEDULE 2 CRITERIA - SUBCLASSES 161/164

Criteria		Senior Executive (Provisional) Subclass 161	State/Territory Sponsored Senior Executive (Provisional) Subclass 164
Business background		Overall successful business career	Overall successful business career
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
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 an appropriate regional authority
Role in overseas business		For at least 2 out of 4 fiscal years immediately before the application is made, applicant has occupied position in 3 of the highest management levels and responsible for strategic policy development in major business AUD\$50 million turnover	For at least 2 out of 4 fiscal years immediately before the application is made, applicant has occupied position in 3 of the highest management levels and responsible for strategic policy development in major business AUD\$10 million turnover
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 161	Understand obligations as the holder of subclass 164
Other	Where applicant must be at time of decision	Outside Australia (primary) In Australia if holder of student visa (secondary)	Outside Australia (primary) In Australia if holder of student visa (secondary)
	Visa validity	4 years from entry expiry date	4 years from entry expiry date
	Conditions	Either 8502 or 8515 may be imposed	Either 8502 or 8515 may be imposed