

Brokerage, Trust, Insurance

Immigrant Investor Program



December 2005

IN THIS ISSUE

- 1. Québec Immigration News
- 1.1 Number of Investor Files
- 1.2 Project to Amend the Regulation Respecting the Selection of Foreign Nationals
- 1.3 New Agreement on Off-Campus Work for International Students
- 1.4 Average Processing Time upon CSQ's Approval
- 2. Federal Immigration News
- 2.1 Free Seminar in Mandarin for Business People held in Ontario
- 2.2 Immigration Agreement signed between Canada and Ontario
- 2.3 Significant Investment in Fixing Canada's Immigration System
- 2.4 File Processing by CVOs in USA
- 2.5 File Processing in Overseas CVO
- 2.6 CIC Overseas Operation
- 2.7 Immigration Program Managers List
- 3. Desjardins News
- 3.1 Annual Immigration Law Summit
- 4. Q&A

DESJARDINS IMMIGRANT INVESTOR PROGRAM

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NEWS RELEASE

1. QUÉBEC IMMIGRATION NEWS

1.1 Number of Investor Files

Please find hereunder statistics regarding the number of files that have been submitted from January until the end of October, respectively in 2004 and 2005 under the Québec Immigrant Investor Program, according to the Ministère de l'Immigration et des Communautés culturelles (MICC).

Quebec Immigration Offices (BIQ)	Number of investor files (IQ) submitted in 2004 (10 months)	Number of investor files (IQ) submitted in 2005 (10 months)
Hong Kong	1002	1485
Damascus	343	361
Paris	32	22
New York	13	13
Maghreb	11	6
Mexico	19	5
Vienna	7	3
Brussels	0	1
Buenos Aires	1	0
TOTAL	1428	1896

1.2 Project to Amend the Regulation Respecting the Selection of ForeignNationals

On November 23rd, the Government published a draft regulation in the Gazette Officielle du Québec, for a 45-day period, regarding changes to the Regulation Respecting the Selection of Foreign Nationals. Please find here below some of the proposed changes:

General Changes

- § Upon the issuance of the CSQ, the candidate has up to 12 months to submit the Federal application to the CVO. After that period, the CSQ will expire and will be obsolete;
- § The candidate can submit an application in the country of his/her nationality or in the country where he/she has been issued a work or study permit for at least one year. Furthermore, the candidate can submit an application during a prospective trip in the province of Quebec, if he/she is an entrepreneur, a self-employed worker, or an investor.
- § Under the new Selection Grid, the new age bracket has changed from 20-45 year-old to 18-50 year-old;
- § The Independent category, which includes, most notably, the business category, becomes the Economic Immigration category.

Changes regarding the Entrepreneur category



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Immigrant Investor Program



§ Under the Entrepreneur category, the candidate is required to have at least 2 years of management experience in the period beginning 5 years before the date of application. Moreover, he/she will have to possess at least 25% of ownership of a Quebec business, which will generate a full-time job for at least one Quebec resident.

1.3 New Agreement on Off-Campus Work for International Students

The Quebec Minister of MICC, Lise Theriault concluded on November 22, a new agreement with the Federal Government regarding off-campus work permits for international students. This new agreement opens the door to off-campus work for international students in all regions of Quebec, including Montreal and Quebec city, and provides for a limit of 20 hours of off-campus work per week during the school term. The work permit will be valid until the expiry dates of the study permit.

1.4 Average Processing Time upon CSQ's Approval

From the latest statistics, the average processing time between the acceptance by Québec and the issuance of the visa by the Federal is now down to 13 months.

2. FEDERAL IMMIGRATION NEWS

2.1 Free Seminar in Mandarin for Business People held in Ontario

The Business Immigration Section of the Ministry of Economic Development and Trade is offering a free "Doing Business in Ontario" seminar to recently landed business immigrants and overseas business visitors on exploratory trips in Ontario. This one-day orientation will be held in Mandarin on Thursday, December 1st, 2005 and will explore topics related to business start-ups for new business immigrants.

Please note that pre-registration is required. Registration can be done via Internet at http://www.dom.ontario-canada.com/medt/webforms.nsf/dbio or sent to their office by fax at (416) 325-6653.

2.2 Immigration Agreement signed between Canada and Ontario

The Honourable Joe Volpe, Minister of Citizenship and Immigration, and the Honourable Mike Colle, Ontario Minister of Citizenship and Immigration, signed on November 21st, 2005 the Canada-Ontario Immigration Agreement, where the Government of Canada will invest an additional \$920 million during the next 5 years. This agreement is intended to help more newcomers reach their full potential in Ontario by increasing the funding for services to help them settle, integrate and access language training.

2.3 Significant Investment in Fixing Canada's Immigration System

The Honourable Joe Volpe, announced on November 25th, 2005 that the federal government will invest an additional \$700 million over the five years to make important improvements to the federal immigration system. These improvements include funding to start reducing the current inventory of applications at CIC, and a new process to allow immigrants with Canadian experience or Canadian education to apply for permanent resident status.

2.4 File Processing by CVOs in USA

In the past, the CVO of Buffalo, NY processed all waived-interview cases to conclusion, and forwarded cases requiring interview to its satellite offices across the United States.

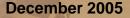
However, as of January 1st, 2006, all CVOs in the U.S., including Buffalo, will process a blend of routine and complex cases, conducting interviews and detailed investigations of their caseload as required. The Federal Investor cases will be distributed evenly among all the visa offices depending on the volume of cases received and resources available in each office. The Quebec Economic cases will be evenly distributed between Detroit and Buffalo.

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2.5 File Processing by Overseas CVOs

Further to the information provided in our last news release, please note that:

- New files originating from Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, UAE, and Yemen should be submitted to the CVO of Abu Dhabi <u>as of January 2006</u>. However, all files received prior to January 2006 will continue to be processed in London.
- Files, from candidates originating from Bangladesh, will be processed after the summer of 2006 in the CVO of Dhaka instead of Singapore.
- 2.6 CIC Overseas Operation

Please find hereunder, a glimpse of CIC's overseas activities:

- The staff comprises of 1,500 people located in 92 points of service abroad:
 - The number of Officers abroad is 232 including 12 Medical Officers;
 - o There are 45 Migration Integrity Officers;
 - o There are 210 locally-engaged Officers;
 - The locally-engaged staff (LES) comprises of 1013 individuals.

The officers' work translates into the following:

Applications processed (persons)	1999	2004
Permanent Residents	257,232	239,706
Students	62,513	80,894
Temporary Workers	65,106	96,924
Visitors	790,345	838,882
Travel Documents	1,596	42,604
TOTAL	1,176,792	1,299,010

2.7 Immigration Program Managers List

Please find annexed, the list of CIC principal immigration Program Managers by mission. Should you require their contact information, kindly visit our Newsroom under the Advisors Section of our website at www.immgrantinvestor.com.

3. DESJARDINS NEWS

3.1 Annual Immigration Law Summit

On November 9-10, Desjardins sponsored the 13th Annual Immigration Law Summit held in Toronto and organized by The Law Society of Upper Canada. The event, in which the Honourable Joe Volpe participated as a guest speaker, provided to attendees the opportunities to update their knowledge on Canadian immigration law and policy changes at the federal and provincial levels.

4. <u>Q & A Section</u>

Q - If a candidate has worked as a manager, but for a Government, could his/her experience be considered as management experience under both Programs?

A - The Federal Program regulations limit management experience to businesses (i.e. private-sector). Therefore, the candidate's option is limited to the Quebec Program if the management experience is from Government organisations.

The Desjardins Immigrant Investor Team

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15th Anniversary

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December 200	5
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Mission	Name	Title
Abidjan	Michel Verge	Counsellor (Immigration)
Abu Dhabi	Kathleen Nectoux	Counsellor (Immigration)
Accra	Micheal Watts	Counsellor (Immigration)
Amman	Michael McCaffrey	Counsellor (Immigration)
Ankara	Donald Cochrane	Counsellor (Immigration)
Bangkok	Richard Anderson	First Secretary (Immigration)
Beijing	Rodney Fields	Counsellor (Immigration)
Beirut	Marie Desbois	First Secretary (Immigration)
Berlin	Howard Spunt	Counsellor (Immigration)
Bucharest	Catherine Bailey	Counsellor (Immigration)
Budapest	Carol Turner	Counsellor (Immigration)
Buenos Aires	Neil Brockenshire	Counsellor (Immigration)
Buffalo	Dougall Aucoin	Consul (Immigration)
Cairo	Holly Edwards	Counsellor (Immigration)
Chandigarh	Donna Capper	Consul (Immigration)
Damascus	Dennis Scown	Counsellor (Immigration)
Detroit	Raymond Gabin	Consul (Immigration)
Dhaka	Marc Guernon	First Secretary (Immigration)
Dubai	Patrice Nectoux	Counsellor (Immigration)
Geneva	William Lundy	Counsellor (Immigration)
Guangzhou	Mei Wah Cheng	Vice-Consul
Hong Kong	Jean Roberge	Consul (Immigration)
Islamabad	Jean-François Hubert-Rouleau	Counsellor (Immigration)
Jakarta	Cindy Munro	First Secretary (Immigration)
Kuala Lumpur	Denis Carrière	Counsellor (Immigration)
Kyiv	Tracey Vansickle	Counsellor (Immigration)
London	Robert Orr	Minister-Counsellor
Los Angeles	John Rose	Consul (Immigration)
Manila	Charles Godfrey	Counsellor (Immigration)
Mexico	Mark Giralt	Counsellor (Immigration)
Moscow	Brian Casey	Counsellor (Immigration)
Nairobi	Dominique Collinge	Counsellor (Immigration)
New Delhi	Trudy Kernighan	Counsellor (Immigration)
Paris	Agnès Jaouich	Counsellor (Immigration)
Rabat	Mark Floyd	Counsellor (Immigration)
Riyadh	Timothy Gorham	Counsellor (Immigration)
Sao Paulo	Robert Tanner	Consul (Immigration)
Seattle	Donald McGillivray	Consul (Immigration)
Seoul	Jean-Pierre Cliche	Counsellor (Immigration)

Annexe 1 – List of CIC Principal Program Managers by Mission



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Mission	Name	Title
Shanghai	Charles Reeves	Consul (Immigration)
Singapore	Susan Burrows	Counsellor (Immigration)
Sydney	Allan Martin	Counsellor (Immigration)
Taipei	Patricia Nicoll	Diplomatic Title not allowed
Tehran	Pierre Tremblay	Second Secretary (Immigration)
Tel Aviv	André Valotaire	Counsellor (Immigration)
Tokyo	Renald Grégoire	Counsellor (Immigration)
Tunis	Ken Hosley	Counsellor (Immigration)
Vienna	Nathalie Smolynec	Counsellor (Immigration)

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