

Important Terms

Before you review the Application Kit, please refer to the definitions below:

Accompanying Dependents – a spouse, common-law partner or conjugal partner or dependent child (see below for definition of dependent children) of the principal applicant who intends to immigrate to Manitoba with the principal applicant. Accompanying adult dependents may be issued a MPNP Certificate of Nomination if the principal applicant (parent) is approved as a provincial nominee and if the adult dependent:

- is between the ages of 22 – 25;
- has never been married or is not in a common-law relationship;
- is living with the principal applicant (parent) at the time the application is made; and
- will be travelling to Manitoba at the same time as the principal applicant.

Balance Sheet – a listing of the assets available to conduct business operations, the liabilities against those assets, and an indication of the scope of operations.

Business Immigrant (for Manitoba) – a person who has the intention, relevant business experience, and ability to establish, purchase or make a substantial investment in a business in Manitoba that will contribute significantly to the provincial economy and job creation. The business immigrant must also intend to live in Manitoba and have the ability to provide active and ongoing participation in the management of the business.

Canadian Visa Office – Citizenship & Immigration Canada immigration office outside Canada, located at a Canadian Embassy, Canadian Consulate General, or Canadian High Commission.

Cash-Flow Statement (also known as Statement of Changes in Financial Position) – a Cash Flow Statement traces the flow of funds (or working capital) into and out of a business during an accounting period. It can be used to assess the timing, amount and predictability of future cash flows and it can be used as the basis for budgeting. There are three sections to a Cash Flow Statement: operating activities; investing activities; and financing activities. Cash flow is not the same as net income.

Dependent Children – children who are under 22 years of age and unmarried on the date the application arrives at the **Canadian** visa office, or children of any age or marital status who are financially dependent on their parents for ONE of the following reasons:

- they are in school full-time and are financially dependent on their parents since reaching the age of 22 (or from the date of their marriage, if married before 22). Students who interrupt their full-time studies are still considered dependents, as long as they are not away from their program of study for more than one year and continue to be financially dependent on their parents during that time; or
- they cannot support themselves due to a physical or mental disability, and are financially dependent on their parents.

Deposit – a deposit will be made with the Government of Manitoba. This deposit will be held until the agreed investment has been made. Terms governing release of the deposit are found in the Deposit Agreement. **Note: No interest will be paid on the deposit. No deposit is required until after the application has been assessed and approved.**

Deposit Agreement – the agreement entered into between the immigrant and the Province of Manitoba governing the terms and conditions under which the Deposit will be held and subsequently released.

Equity Investment (Capital cash outlay) – the amount of money, in Canadian Dollars, which will be invested into a business being established in Manitoba. This investment can take the form of Share Capital (Common or Ordinary Shares, Preferred Shares, or Subordinated Shareholder Loans). There will be no other claims on this money, except that of the Immigrant Entrepreneur.

Exploratory Visit – a visit that gives the prospective business immigrant an opportunity to acquire first-hand knowledge about living and doing business in Manitoba. The visit may include market analysis/research, in-person meetings with industries and government departments or agencies, industry tours, and other important considerations in establishing or buying an existing business. (You may need a visitor visa to travel to Canada/Manitoba for an exploratory visit). Refer to “Guide to Making an Exploratory Visit”. During your visit you **must attend** an interview with the Manitoba Business Immigration and Investment Branch.

Financial Statements – documentation including balance sheets, income statements and cash flow statements that are audited or reviewed by independent accredited accountants. See individual definitions in this section for details on each of these items.

Income Statement – an indicator of a company’s financial performance, which measures sales or revenues and expenses over a specified time period, usually one year.

Manitoba Provincial Nominee - Business – a person who has been nominated in accordance with Manitoba’s criteria for business immigrants. This person will be assisted in applying for a permanent resident visa through a designated Canadian visa office under the immigration category of Provincial Nominee.

Net Income – the amount of money a business has made over a specified period of time (usually one year). This is generally calculated as revenue less expenses and income (corporation) tax. It is calculated before dividends to shareholders or drawings to proprietors or partners.

Nominate – term used by the Province of Manitoba to select individuals for the Manitoba Provincial Nominee Program.

Permanent Resident – a person who is legally in Canada as a landed immigrant, but who is not yet eligible to apply for or has not yet been granted Canadian citizenship.

Personal Net Worth – an indication of the financial background and strength of the principal applicant and spouse, which is calculated as the difference of assets (things *owned*) minus liabilities (things *owed*). It does not include value of personal items such as jewelry, furniture, appliances, etc.

Principal Applicant – the person (you or your spouse) who has a better chance of meeting the selection criteria for the Manitoba Provincial Nominee Program for Business as an entrepreneur.