

Provincial Nominee Program

Bulletin 14

Termination of Liquidity Requirement

The Prince Edward Island Provincial Nominee Program is currently completing a detailed program review. The review will determine which program requirements may be improved, strengthened or reduced to provide greater clarity and help reduce uncertainties and delays.

One identified change to date is the removal of the requirement for access to \$350,000 liquid capital. This criteria often results in unintended outcomes which delay processing and cause unnecessary inconvenience for the applicant, while not necessarily aiding in the selection of preferred individuals. It is also inconsistent with practices in most other Provinces.

Therefore, availability of liquid funds is no longer a program criteria as of this date. It has been determined to make this change effective immediately to be fair to applicants now in the process of submitting files or providing confirmation of liquidity.

Applicants continue to be required to possess \$400,000 personal net worth, which must be accurately stated on the forms and properly evidenced. Applicants will be expected to make their own decisions regarding reasonable financial provision for relocation to Prince Edward Island, and, as an indication of intent, will be asked at interview to explain their plans.

All other program requirements remain in place. Notification of additional changes, and information of existing practices which appear to require clarification, will be issued within a few weeks.