

GOOD FAITH DEPOSIT AGREEMENT (Immigrant Partner)

I, _____, born on (dd/mm/yyyy) _____
declare that my family members and I intend to live in the province of Newfoundland and Labrador if I am successful in attaining Canadian permanent resident status.

In support of this undertaking, I have pledged a good faith deposit of **CAD\$25,000**, to be held in trust by the province of Newfoundland and Labrador for a period of one (1) year from the date stamped on the applicant's Permanent Resident Visa at the port of entry into Canada. The deposit is fully refundable, with interest, provided that I am able to provide evidence satisfactory to the province of Newfoundland and Labrador that the conditions precedent for refund have been met.

Conditions Required to Obtain a Refund of the Good Faith Deposit

- (1) that the required minimum investment has been made in the investee company;
- (2) that the business established or expanded by the immigrant partner is fully operational selling goods and/or services at arm's length to unrelated third parties;
- (3) that the immigrant partner has a direct and meaningful role in the day to day operations and decision making activities of the business; and
- (4) that the immigrant partner and his/her family maintain a residence in Newfoundland and Labrador.

Evidence that the conditions precedent cited under (1), (2) and (3) have been met and may include, but are not necessarily limited to, a pre-arranged visit to the business premises, an examination of the financial statements that have been independently audited and reviewed by a chartered, a certified general, or a certified management accountant by a chartered, a certified general, or a certified management accountant; examination of tax returns to Canada Customs & Revenue Agency or the provincial Department of Finance; or other independent corroboration.

Evidence that the condition precedent cited under (4) has been met and may include, but is not necessarily limited to, a pre-arranged visit to establish that the dwelling is owned/leased and occupied by the immigrant family; local employment; rental receipts; property tax records; utility bills; registration of any children at a local school or daycare facility; registration of vehicles and drivers license; community or third party corroboration.

One year after obtaining permanent resident status, the provincial nominee must give written notice to the province of Newfoundland and Labrador that the conditions precedent to refund have been met.

Within seven (7) business days of receiving this notice, the province will indicate, in writing, the documentation to be provided by the nominee to establish that the conditions to refund have been met and will determine what other evidence, if any is required, to refund the good faith deposit with accrued interest.

Please complete this form and enclose funds in the form of [Certified Cheque or Bank Draft made payable to "Newfoundland Exchequer in trust for \(Applicant to insert their name here\)"](#) and return to:

Department of Innovation, Trade and Rural Development
Trade and Investment Division
Attention: Program Officer
P.O. Box 8700
Confederation Building, 2nd Floor
St. John's, NL A1B 4J6
CANADA

Dated this _____ day of _____, _____
Day Month Year

Witness Signature

Applicant Signature

Witness Name (please print)

Witness Profession (please print)

*Personal information on this form is considered **private** and **confidential**. It is collected under the Newfoundland and Labrador Provincial Nominee Program and will be used for immigration and program evaluation purposes. If you have any questions about this collection of personal information, you may contact a [Program Officer, Department of Innovation, Trade and Rural Development, Trade and Investment Division](#), telephone 709.729.2781, fax 709.729.3208 or eMail pnp@gov.nl.ca*