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## Good Faith Deposit Agreement Form

I \_\_\_\_\_, born on (d/m/y) \_\_\_\_\_,  
declare that my family members and I intend to live in the Province of Prince Edward Island if I am successful  
in attaining Canadian permanent resident status.

In support of this undertaking, I have pledged a Good Faith Deposit of \$25,000 to be held by the Province of  
Prince Edward Island for a period of one year after I am granted permanent resident status by the  
Government of Canada. The deposit is fully refundable (without interest), provided that I am able to provide  
evidence satisfactory to the Province of Prince Edward Island that the conditions precedent for refund have  
been met.

### Conditions Precedent to Refund of the Good Faith Deposit Pledged by an Immigrant Partner

1. That the Immigrant Partner is active in the investee company as a Director or as a Senior Manager at  
the "O" level of the National Occupational Code; and
2. That the Immigrant Partner and his/her family have resided and maintained a residence in Prince  
Edward Island for a minimum period of one (1) year after receiving permanent resident status.

Evidence that the condition precedent cited under (1.) has been met will be a declaration to this effect  
executed by the Chair of the Board of Directors signing together with the Chief Executive Officer on behalf of  
the investee company, and the Immigrant Partner.

Evidence that the condition precedent under (2.) has been met may include, but is not necessarily limited to,  
a visit to establish 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; community or other third party corroboration, personal Canadian income tax return and notice of  
assessment.

### Conditions Precedent to the Refund of the Good Faith Deposit Pledged by an Immigrant Entrepreneur

1. That the business established by the Immigrant Entrepreneur is fully operational selling goods and/or  
services at arm's length to unrelated third parties; and
2. That the Immigrant Entrepreneur and his/her family have resided and maintained a residence in  
Prince Edward Island for a minimum period of one (1) year after receiving permanent resident status.

Evidence that the condition precedent cited under (1.) has been met may include, but is not necessarily  
limited to a pre-arranged visit to the business premises; an examination of the books and records of the  
enterprise; examination of financial statements independently audited/reviewed by a Chartered Accountant or  
a Certified General Accountant; examination of tax returns to the Canada Customs & Revenue Agency or the  
Provincial Treasury; or other independent corroboration.

Evidence that the condition precedent under (2.) has been met may include, but is not necessarily limited to, a visit to establish 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; community or other third party corroboration.

One year after obtaining permanent resident status, the Provincial Nominee must give written notice to the Province of Prince Edward Island that the conditions precedent to refund have been met.

The Province will indicate, in writing, the documentation to be provided by the Provincial 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 without interest.

Printed Name of Applicant:	Signature of Applicant:
Printed Name of Witness:	Signature of Witness:
Signed at: (City/Town and Country)	Date: (D/M/Y)

***Personal information on this form is collected under the Prince Edward Island 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 Island Investment Development Inc. at 94 Euston Street, 2<sup>nd</sup> Floor, Charlottetown, Prince Edward Island, C1A 7M8 Tel: (902) 620-3628 Fax: (902) 368-5886 Email: [peinominee@gov.pe.ca](mailto:peinominee@gov.pe.ca)***