

Desjardins News

QUÉBEC IMMIGRATION NEWS

1. The Québec Program continues to accept files

Files are still accepted under the current Regulations for the Québec Immigrant Investor Program. Only the Federal Program has applied an administrative pause for new files until the new Regulations comes into force. Many immigration practitioners who can no longer submit under the Federal Program are now sending files under the Québec Program and the numbers are reflecting this trend. There were twice as many files in the month of July as compared to the monthly average of files for the first semester and we expect as many as three times this number for the month of August.

Once again, there are rumours circulating in our industry that the Québec Government will stop accepting files under the current Regulations before the new Regulations come into effect. We have received confirmation from the Government of Québec that you can still continue to submit files until the new Regulations come into effect.

Time is of essence for the submission of Québec files. It is also important to submit complete files to ensure success. Desjardins is at your service, assisting you with your files. Please do not hesitate to contact your Business Development Manager or 514-499-8440. Visit our web site at www.immigrantinvestor.com for all the necessary forms and information.

2. Regulating immigration practitioners

We have gathered all your questions and comments regarding the new Regulation on regulating Immigration Practitioners and have passed them on to the Government of Québec. The Government is currently defining its operational procedures under the new Regulations. We will keep you informed as soon as the Government sends us clarifications. For additional information contact your Business Development manager or 514-499-8440.

3. Québec immigration overview and statistics

3.1.1 Applications received

Not surprisingly the number of applications received under the Québec Program spiked in June and July. There was an average of 367 files monthly from January to May. The number of files received in June and July more than doubled with 673 files and 887 files, respectively.

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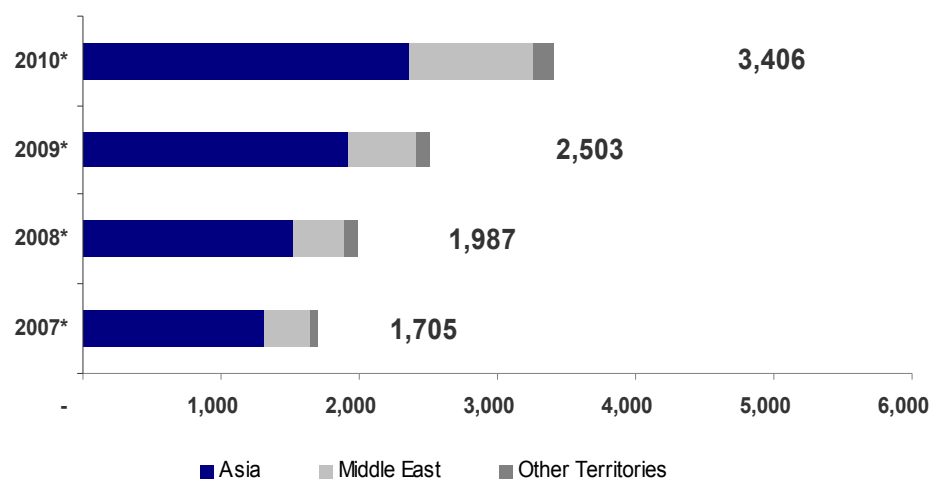
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Applications received by territory, July 2007 to July 2010*



*Data for the first 7 months of each year

Overall, for the first six months of 2010, applications received by the Government rose by almost 23% compared to the same period last year. A big growth was observed originating from the Middle East with a 55% increase or 418 files in 2009 compared to 648 in 2010.

3.1.2 Acceptance rates

Acceptance rates have increased for almost all territories compared to the end of last year with an average rate of 76% compared to 74% at the end of 2009. A significant improvement can be observed for the Middle East, where the approval rate jumped from 79% to 88% for the same period.

	Accepted 2010	Refused 2010	Rate 2010	Rate 2009
Asia	786	327	71%	71%
Middle East	408	55	88%	79%
Other territories	41	9	82%	79%
All regions	1,235	391	76%	74%

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FEDERAL IMMIGRATION NEWS

1. New Regulations and processing – the 2:1 ratio

Currently, Desjardins has not received any updates concerning the time frame for the implementation of the new Regulations. Rest assured that we will send you any updates as soon as they become available.

Citizenship and Immigration Canada (CIC) has the intention of processing files submitted under the current and proposed regulations simultaneously with a ratio of 2 to 1. The Ministère de l'Immigration et des Communautés culturelles du Québec (MICC) will also process files simultaneously under the new Regulations once they come into effect.

The current inventory for Federal Immigrant Investor Program files amounts to over 20,000 files. 80% of the file inventory comes from the Asia & Pacific region and 11% from the Middle East. Under this scenario, Desjardins estimates that the processing delays and inventories for the years to come could evolve as represented below. The estimates are based on 3,000 files processed per year.

	2010	2011	2012	2013
400k program	20,000 files	= 20,000 - 2,000 18,000 files 9 years	= 18,000 - 2,000 16,000 files 8 years	= 16,000 - 2,000 14,000 files 7 years

2. Federal immigration overview and statistics

With a total of 806 files processed in the first quarter of 2010, the Federal Immigrant Investor Program has achieved 27% of its 2010 target of 3,000 files. The two regions with the highest achievement rate are currently Africa & Middle East and the Americas with 44% and 65% respectively.

	Target	Approved	Refused	Withdrawn	Achieved
Africa & Middle East	155	21	17	30	68
Asia & Pacific	2,450	285	66	288	639
Europe	375	45	26	15	86
Americas	20	8	4	1	13
All regions	3,000	359	113	334	806

For information on the status at specific visa offices, visit www.immigrantinvestor.com.

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1. Desjardins – a global leader

In 2010, Desjardins ranks 91st among the Top 1000 World Banks, a classification established and published each year by the Banker, a magazine published by the Financial Times of London.

Classification of the 1,000 largest financial institutions in the world is based on capitalization, in particular the quality of Tier 1 capital, based on the requirements of the Bank for International Settlements (BIS), in Basel, Switzerland. According to the Banker, this is the best indicator of a financial institution's strength.

2. Let your investor clients know – Desjardins scholarships

Just one of the many ways that Desjardins supports your investor clients after their arrival: our exclusive scholarship for investors and their families. Scholarships are open at the Bachelor's, Master's and Doctorate level.

The application form is available on our Web site. Make sure that your clients send the required forms before August 31, 2010.



Desjardins Team and selected 2009 scholarship laureates

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Note: Some of the information in this document has been provided by external sources. Desjardins is not responsible for the accuracy, reliability, or currency of the information provided by external sources.

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