

## Desjardins News

### DESJARDINS

#### 1. Desjardins 2009 – in the lead

Approaching our 110th anniversary, the Desjardins Group aims for nothing less than excellence. In difficult economic times, where others might have waited for better times before undertaking any large-scale projects, Desjardins is actively strengthening productivity and maintaining strong capitalization levels. In 2009, Desjardins has lived a major reorganization to provide the best possible services to its clients and members. Expertise has been consolidated, redundancies eliminated and cohesion and productivity increased. Desjardins has always been both a pioneer and a builder of a responsible, equitable and sustainable world.

In 2009, we have been named among the world's safest banks, the best corporate citizens and best employer.

During the same period, Desjardins' assets have increased to almost 160 billion. Desjardins also enjoyed an excellent credit rating.

The 2009 Annual Report including financial statements is available at [www.desjardins.com](http://www.desjardins.com). If you require hard copies in English or French, please contact us at [info@immigrantinvestor.com](mailto:info@immigrantinvestor.com).

#### 2. Desjardins-Lexbase Business Edition

At the beginning of the year, Desjardins teamed up with Lexbase to bring you a new edition focusing on economic immigration issues. Click [here](#) to access the latest version.

We have already received some feedback concerning this "Desjardins-Lexbase Business Edition". Kindly also send your comments and ideas for improvement to [info@immigrantinvestor.com](mailto:info@immigrantinvestor.com).

"Short, and tidy." immigration lawyer

"Congratulations on the new Desjardins edition. It has the essentials." immigration lawyer

The April edition will be sent to you shortly. It will also be available on our Web site at [www.immigrantinvestor.com](http://www.immigrantinvestor.com).

### QUÉBEC IMMIGRATION NEWS

#### 1. Regulating immigration practitioners

Until April 16, 2010, the government will receive your comments concerning the draft by-law regulating immigration practitioners. If you have concerns with regards to either the new requirements or the transitional measures you should write to:

Ministère de l'immigration et des communautés culturelles  
360, rue McGill, 4e étage  
Montréal (Québec) H2Y 2E9

Following April 16, 2010, the government will study all comments and information received before publishing the Regulation. It is expected that the new Regulation will be published at the end of June or

New draft by-law

IMMIGRANT  
INVESTOR  
PROGRAM

Leading the way to success  
[www.immigrantinvestor.com](http://www.immigrantinvestor.com)  
[info@immigrantinvestor.com](mailto:info@immigrantinvestor.com)

Head Office  
East Tower, 27<sup>th</sup> Floor  
2 Complexe Desjardins  
P.O. Box 992, Desjardins Station  
Montréal, Québec  
H5B 1C1 Canada  
Tel.: 1-514-499-8440  
1-800-363-3915  
Fax: 1-514-982-9579

Toronto Office  
95 St. Clair Avenue West,  
Suite 1600  
Toronto, Ontario  
M4V 1N7 Canada  
Tel.: 1-416-926-2716  
Fax: 1-416-926-2724

Vancouver Office  
1188 West Georgia Street,  
Suite 1140  
Vancouver, BC  
V6E 4A2 Canada  
Tel.: 1-604-684-4830  
Fax: 1-604-684-4887



Desjardins

## Desjardins News

the beginning of July and should come into force 60 days later if there are no modifications. You will then have 90 days to meet the requirements of article 4 subparagraphs 1-4 and 12 months to meet all requirements, including the exam on immigration rules and the French language requirement.

Whatever the final Regulation, you can count on our support.

A copy of the draft Regulation that was published in the Official Gazette, can be found at [www.immigrantinvestor.com](http://www.immigrantinvestor.com).

### 2. List of documents

The Ministère de l'Immigration et des Communautés culturelles (MICC) is looking into reviewing the current list of required documents for Québec files. The MICC hopes that this initiative will eventually increase the number of investors selected on file.

The financial intermediaries and Québec lawyers have been asked by the MICC to submit their comments on this issue. We will update you as soon as we receive any news on the revised list or details on its implementation schedule.

### 3. Immigration overview

At the end of February 2010, the inventory for Hong Kong amounted to a total of 5,272 files and to 781 in Damascus for a total of 6,140 files. The total number of files waiting for interview has increased by 22% compared to the end of last year.

As of February 28, 2010	Hong Kong	Damascus	Other	Total
Files opened (before analysis)	47	18	1	66
Files being analysed	3,099	314	53	3,466
Files waiting for interview (invitation to send)	605	127	7	739
Files waiting for interview (invitation already sent)	673	153	16	842
Selection on current files	383	2	0	385
Files in selection (waiting for decision)	465	167	10	642
<b>Total</b>	<b>5,272</b>	<b>781</b>	<b>87</b>	<b>6,140</b>

## IMMIGRANT INVESTOR PROGRAM

Leading the way to success  
[www.immigrantinvestor.com](http://www.immigrantinvestor.com)  
[info@immigrantinvestor.com](mailto:info@immigrantinvestor.com)

**Head Office**  
 East Tower, 27<sup>th</sup> Floor  
 2 Complexe Desjardins  
 P.O. Box 992, Desjardins Station  
 Montréal, Québec  
 H5B 1C1 Canada  
 Tel.: 1-514-499-8440  
 1-800-363-3915  
 Fax: 1-514-982-9579

**Toronto Office**  
 95 St. Clair Avenue West,  
 Suite 1600  
 Toronto, Ontario  
 M4V 1N7 Canada  
 Tel.: 1-416-926-2716  
 Fax: 1-416-926-2724

**Vancouver Office**  
 1188 West Georgia Street,  
 Suite 1140  
 Vancouver, BC  
 V6E 4A2 Canada  
 Tel.: 1-604-684-4830  
 Fax: 1-604-684-4887



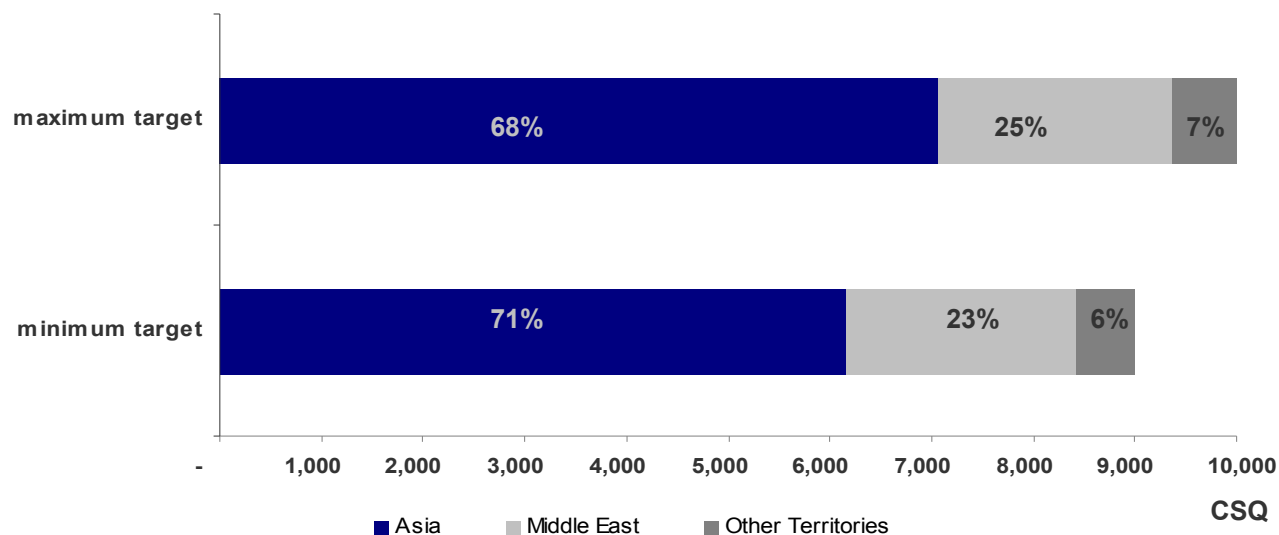
**Desjardins**

## Desjardins News

The 2010 CSQ targets for business class immigrants amount to a maximum of 10,000 Québec Selection Certificates (CSQ) and have been established as follows:

**2010 CSQ targets**

### 2010 CSQ targets for business class immigrants



Substantially all business class immigrants are investors. According to the latest information received, more than 30% of investor applications processed in 2010 should be selected on file.

#### 4. 2010 missions – latest updates

The latest updates for 2010 missions can be found on the Desjardins Web site at [www.immigrantinvestor.com](http://www.immigrantinvestor.com). Note that for the first time interviews will be held in Istanbul.

#### 5. Submission of files and incomplete files

As mentioned in the Desjardins News March edition, all investor files except the files for BIQ Hong Kong should as of now be submitted to the new address specified below. For a transitional period files sent to the old address will be transferred to this new address:

Ministère de l'immigration et des communautés culturelles  
 Service de l'accueil et de l'encaissement - Section Gens d'affaires  
 285, rue Notre-Dame Ouest, 4e étage  
 Montréal (Québec) H2Y 1T8

Files usually sent to the BIQ Hong Kong will continue to be sent there.

This modification only concerns file submission. Interviews will continue to be held at:

Service aux gens d'affaires  
 360 rue St-Jacques, bureau 320,  
 Montréal (Québec) H2Y 1P5

## IMMIGRANT INVESTOR PROGRAM

Leading the way to success  
[www.immigrantinvestor.com](http://www.immigrantinvestor.com)  
[info@immigrantinvestor.com](mailto:info@immigrantinvestor.com)

**Head Office**  
 East Tower, 27<sup>th</sup> Floor  
 2 Complexe Desjardins  
 P.O. Box 992, Desjardins Station  
 Montréal, Québec  
 H5B 1C1 Canada  
 Tel.: 1-514-499-8440  
 1-800-363-3915  
 Fax: 1-514-982-9579

**Toronto Office**  
 95 St. Clair Avenue West,  
 Suite 1600  
 Toronto, Ontario  
 M4V 1N7 Canada  
 Tel.: 1-416-926-2716  
 Fax: 1-416-926-2724

**Vancouver Office**  
 1188 West Georgia Street,  
 Suite 1140  
 Vancouver, BC  
 V6E 4A2 Canada  
 Tel.: 1-604-684-4830  
 Fax: 1-604-684-4887



**Desjardins**

## Desjardins News

### FEDERAL IMMIGRATION NEWS

#### 1. C\$2 billion for Canada's economy

A study conducted by three prominent Canadian economists estimates that the Immigrant Investor Program contributes C\$2 billion to the Canadian economy. The study suggests that the program be expanded.



Roger Ware,  
Professor of Economics,  
Queen's University, Ontario



Pierre Fortin,  
Emeritus Professor of  
Economics, Université de  
Québec à Montréal



Pierre Emmanuel Paradis,  
Senior Economist,  
Analysis Group

Only representing 3% of all immigrants, investors provide significant wealth to Canada and second generations contribute positively to future economic and social challenges. The numerous benefits highlighted by the study are:

- direct foreign cash inflows
- the productive use investor funds
- the acquisition of personal assets such as houses, cars, etc.
- the acquisition of personal consumption items
- important contribution to the workforce especially with regards to the second generation

The study suggests to Canadian authorities to optimise the criteria and conditions compared to similar international programs. This may include the revision of processing times, initial contribution and wealth requirements and the integration of the new immigrants.

#### 2. Speed up your files

We have been informed by different Canadian Visa Offices (CVO) that delays to finalize the Permanent Resident (PR) applications, especially for Québec files, are often caused by incomplete files and late replies to requests for additional information.

Make sure that your files are complete and reply promptly to requests for additional documentation. For questions or advice, contact us at [info@immigrantinvestor.com](mailto:info@immigrantinvestor.com).

#### 3. Visa office in Islamabad - change for file submissions

As of April 1, 2010, files for investor candidates from Pakistan must be submitted to London. Applications already received in Islamabad will be transferred to London except for files where the officer has made a selection decision. No negative impact on the processing time for transferred files is anticipated.

### IMMIGRANT INVESTOR PROGRAM

Leading the way to success  
[www.immigrantinvestor.com](http://www.immigrantinvestor.com)  
[info@immigrantinvestor.com](mailto:info@immigrantinvestor.com)

**Head Office**  
East Tower, 27<sup>th</sup> Floor  
2 Complexe Desjardins  
P.O. Box 992, Desjardins Station  
Montréal, Québec  
H5B 1C1 Canada  
Tel.: 1-514-499-8440  
1-800-363-3915  
Fax: 1-514-982-9579

**Toronto Office**  
95 St. Clair Avenue West,  
Suite 1600  
Toronto, Ontario  
M4V 1N7 Canada  
Tel.: 1-416-926-2716  
Fax: 1-416-926-2724

**Vancouver Office**  
1188 West Georgia Street,  
Suite 1140  
Vancouver, BC  
V6E 4A2 Canada  
Tel.: 1-604-684-4830  
Fax: 1-604-684-4887



Desjardins

## Desjardins News

Immigration practitioners are asked not to contact either London or Islamabad. London will contact investors notifying them of the transfer and request updated documents if applicable.

The address is:  
Canadian High Commission  
Immigration Section  
38 Grosvenor Street  
London  
W1K 4AA, United Kingdom

### 4. Industry rumours

As mentioned in the last editions of Desjardins News, both the governments of Québec and Canada are in the process of discussing changes to the Immigrant Investor Programs. We were invited by both governments to share our thoughts on this issue.

Discussions are moving ahead. However, absolutely no decisions have yet been taken by either government at this stage.

Rest assured that Desjardins is following this topic very closely. We are offering our input and will keep you informed as soon as any new developments emerge.

### UPCOMING INDUSTRY EVENTS

#### 1. CAPIC Annual General Meeting and Education Seminar

The meeting and seminar will be held on April 9, 2010 at the Chauhan's Fine Indian Cuisine & Banquet in Markham. You can also participate via webinar at the Simon Fraser University in Vancouver. For details and registration, visit [www.capic.ca](http://www.capic.ca).

#### 2. CMI 2010 National Education Conference: Consumer Protection

The conference, Consumer Protection will be held on May 6 and 7, 2010 at the Hilton Bonaventure Hotel in downtown Montréal. In addition to the mandatory sessions provided by CSIC, CMI will provide sessions on emerging issues in the immigration consulting profession. For details and registration, visit [www.cmi-icm.ca](http://www.cmi-icm.ca).

#### 3. CBA 2010 National Citizenship and Immigration Law Conference

The national conference will be held on May 13 to 15, 2010 at the Halifax Marriott Harbourfront Hotel and Resort. Lawyers, judges and civil servants at the front-line of practice and policy-making will share their knowledge and experience. For details and registration, visit [www.cba.org](http://www.cba.org).

**Desjardins News**  
News that lead the way to success

[news@immigrantinvestor.com](mailto:news@immigrantinvestor.com)

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.

**IMMIGRANT  
INVESTOR  
PROGRAM**

Leading the way to success  
[www.immigrantinvestor.com](http://www.immigrantinvestor.com)  
[info@immigrantinvestor.com](mailto:info@immigrantinvestor.com)

**Head Office**  
East Tower, 27<sup>th</sup> Floor  
2 Complexe Desjardins  
P.O. Box 992, Desjardins Station  
Montréal, Québec  
H5B 1C1 Canada  
Tel.: 1-514-499-8440  
1-800-363-3915  
Fax: 1-514-982-9579

**Toronto Office**  
95 St. Clair Avenue West,  
Suite 1600  
Toronto, Ontario  
M4V 1N7 Canada  
Tel.: 1-416-926-2716  
Fax: 1-416-926-2724

**Vancouver Office**  
1188 West Georgia Street,  
Suite 1140  
Vancouver, BC  
V6E 4A2 Canada  
Tel.: 1-604-684-4830  
Fax: 1-604-684-4887



**Desjardins**