

# IMMIGRATION NEWS

(Volume 58)

Capital Investment Freeze - Part 2



13<sup>th</sup> December 2007

Dear Students

Welcome to the new subscribers of IMMIGRATION NEWS and we hope you find this latest edition interesting. This service is brought to you by Australian Immigration Law Services.

Please feel free to e-mail this newsletter to any of your friends.

## **DIAC's Response to Capital Investment Freeze**

Our office has received a response from the Adelaide Skilled Processing Centre (ASPC) that currently they do not know what they are going to do about applicants who need to deposit the 100K for the 5 Bonus points.

There are hundreds of applicants left in limbo due to the inability to deposit and are worried that their applications may be rejected and this is what DIAC has to say on the 7<sup>th</sup> December;

*Dear Karl*

*I am able to confirm that as of 3 December 2007 ALL State/Territory Treasury Corporations who were gazetted to accept designated securities have withdrawn this facility, this includes Tasmania. DIAC has not been party to the events leading to, or the decision to withdraw from this arrangement.*

*As a consequence of this it is no longer possible to lodge a deposit with any of the State/Territory Treasury Corporations in order to claim bonus points.*

*The ASPC is investigating the implications this will have on your affected clients in order to provide accurate advice on options available.*

*As soon as any further information comes to hand relating to this matter clients affected by this will be contacted directly by their case officer. If a case officer has not yet been allocated, this information will be provided as a part of the case officer allocation information (please refer to information provided on the [aspc.processing@immi.gov.au](mailto:aspc.processing@immi.gov.au))*

*notice for updated information on case officer allocation times).*

*An updated notice will be placed on the "What's new" section of the Skilled page on the Department of Immigration and Citizenship website when further general information on this matter is available.*

### **Can You Lodge for the 485 Visa?**

A number of applicants who are affected by these events could still be eligible to apply for the new 485 Graduate visa if they can meet the following basic conditions;

- 1) Be on a Bridging Visa A due to the 880 visa application (or still hold their old student visa);
- 2) Still be within 6 months since they have completed their course;
- 3) The course they completed meets the new 2 Year Study Requirement;
- 4) If the student visa has expired it has not been more than 6 months ago.

If you meet the above minimum requirements then you should quickly consider the 485 visa as a backup plan. If you don't then you will have to wait until DIAC decides what to do.

The 485 visa is relatively inexpensive with a \$190 application fee. Once this visa is granted applicants can at any time during its validity apply for one of the other GSM visa's (885,886, 487 etc).

Just because an applicant has applied for the 880 visa does not mean they cannot apply for the 485 visa. When lodging a 485 visa it will have absolutely no bearing upon the 880 visa application which will continue to be processed when DIAC decides what to do.

A number of 880 applicants who are affected by the freeze on Capital Investment points are now preparing to lodge an application for the 485 visa. Most of these students will have completed their courses in July. This means they will have to lodge their applications soon before the six months since their course completion expires.

If this sounds like your situation then seek professional advice to consider all your options carefully.

### **Updates?**

Our office will be writing a submission to the Minister this week and we will keep you informed of the response and any further developments advised by the ASPC.

### **Next Editions of IMMIGRATION NEWS coming soon before Xmas!**

- 1) Sydney International College of Business (Sydney Campus): Reported for Breaching its CRICOS Suspension Conditions;
- 2) Work Experience Points, Using Accountant as your occupation;
- 3) Western Australian Government Sponsorship for the 487 or 886 GSM visa's;

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Kind regards

Karl Konrad  
Managing Director  
Australian Immigration Law Services  
Publishers of IMMIGRATION NEWS  
MARN: 9904238

t: Your Phone | f: Your Fax  
e: [sydney@australiavisa.com](mailto:sydney@australiavisa.com) | w: [australiavisa.com](http://australiavisa.com)