

*A new visa policy
to attract innovative talents from all over the world*

Italia Startup Visa

Guidelines



Ministry of Economic Development
Ministry of Foreign Affairs and International Cooperation
Ministry of Interior

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What is Italia Startup Visa (ISV)?

A policy instrument to attract entrepreneurial talent from all over the world

A few countries, from Europe in particular, have recently piloted a new type of public policy: the introduction of simplified, fast-track procedures to issue entry visas in favour to innovative entrepreneurs from abroad. This new policy is generally called "startup visa".

The basic assumption underpinning it is that the world's most dynamic innovation ecosystems are characterised by a strong presence of highly skilled entrepreneurs with a migrant background. From this point of view, as recognised by the European Commission – notably, with the so-called “[Juncker Plan](#)” in 2014 –, Europe is still unable to fully exploit its enormous attractiveness potential, lagging behind in terms of competitiveness and innovativeness.

In particular, the experience of the most prominent global innovation hubs shows that the inflow of a highly qualified workforce represents an added value to local ecosystems, in particular thanks to a process of cultural cross-fertilisation resulting from it through the exchange of ideas, practices and contacts. Facing increasingly interconnected markets and fierce international competition, an innovation ecosystem must therefore be "global" in all respects to be competitive; the same applies to the people that are part of it.

As the granting of entry visas represents an essential step to make the circulation of talent and skills possible, slow and cumbersome administrative procedures constitute a significant obstacle to the mobility of innovative entrepreneurs. The Italia Startup Visa programme addresses this issue by introducing a brand new procedure: one that is bilingual, centralised, digital, and fast-track.

Italia Startup Visa: legal grounds and main features

Italy's startup visa scheme was inspired by one of the proposals of the "[Destinazione Italia](#)" plan, a national strategy launched by the Italian Government in late 2013 to attract foreign investment and enhance the competitiveness of Italian companies. One of the measures (no. 44) reads as follows: *Entry visas are a strategic tool to attract and retain talent and innovation. They should be used as an incentive, especially for investors, students, researchers and, more in general, for high-skilled workers. Streamlining the administrative procedures of visa issuing, in compliance with Schengen regulations, represents a priority policy area to make Italy a welcoming country for high-skilled workers*". The plan then puts forward a proposal for a specific "startup" entry visa, aimed at non-EU citizens who choose to set up a new innovative company in Italy.

These directives were transposed into the Italian legal system with the Decree of the President of the Council of Ministers of 25 November 2013 (the so-called "Decreto Flussi 2013" - "[Decree on Migration Flows for 2013](#)"). The decree introduces a new type of visa that allows the holder to enter Italy as a self-employed worker: *"to incorporate an innovative startup company in Italy"*, with a specific reference to the definition of "innovative startup" given in Law no. 221 of 17 December 2012. This means that the company must be compliant with the criteria laid down in the aforementioned law, and that the worker must have a self-employment relationship with the company. This provision has since been renewed, with the same wording, in all the subsequent annual Decrees on Migration Flows.

The programme, by then known as "Italia Startup Visa", became fully operational after the publication, in June 2014, of the official website italiastartupvisa.mise.gov.it and of the first version of its guidelines. The guidelines to the programme that you are currently reading are the result of a collaboration between the Italian Ministry of Economic Development, the Ministry of Foreign Affairs and International Cooperation, and the Ministry of Interior.

These guidelines have the purpose to introduce an entirely new, highly innovative procedure to issue self-employment entry visas, whose most original aspects can be summarised as follows:

- **The procedure can be entirely completed online:** the applicant can submit their documentation only by email, to the following address: italiastartupvisa@mise.gov.it;
- **It can take place entirely in English:** application forms, information materials and a "customer care" service, as well as the website of the programme itself, are all offered in this language, so as to facilitate the applicants who are not proficient in Italian;
- **It is fully centralised:** a single administration (the Ministry of Economic Development, specifically the Directorate General for Industrial Policy, Competitiveness and SMEs, where the Secretariat of the programme is based), handles all communications with the other administrations involved (central police offices, consular representation abroad), and acts as a single contact point for the applicants;
- **It can be completed expeditiously:** the Certificate of No Impediment to the granting of the visa is normally released within 30 days from application submission.

Despite these important characteristics, Italia Startup Visa is still a self-employment visa, and is therefore subject to the general provisions that regulates them: in particular, article 26 of the consolidated Text on Immigration Laws ("*Testo Unico sull'Immigrazione*", hereinafter "TUI"), art. 39 of [DPR 394/99](#), and the [Inter-Ministerial Decree No. 850/2011](#).

The policy framework: the Italian Startup Act

The Italian Government has chosen to closely connect Italia Startup Visa (ISV) to another public policy of high strategic importance: the national strategy for "innovative startup" companies. Indeed, entrepreneurs from non-EU countries who want to obtain a visa under the ISV procedure, undertake to set up a new company according to the requirements of Decree-Law no. 179/2012 (converted by Law no. 221/2012), also known as the "**Italian Startup Act**".

This connection is also reflected in the governance of the programme. Its main operational responsibilities for it are conferred to the Ministry of Economic Development, and in particular to its Directorate-General for Industrial Policy, Competitiveness and SMEs, whose main responsibilities for the implementation and monitoring the national policy for innovative startups.

Italia Startup Visa is a component of a broader policy framework: to better understand the programme it is therefore necessary to give presentation of the legal framework in which it is set. Firstly, a legal definition of innovative startup is given; secondly, the notion of the "certified startup incubator" is established, since the applicants that are supported by this type of company can access the ISV by following an even more simplified procedure.

What is the Italian Startup Act?

Issued on 18 October 2012, the **Decree-Law no. 179/2012** contains (articles 25 to 32) several measures to encourage the creation and development of a peculiar kind of new companies, for the first time recognised as such by the Italian legal system: *innovative startups*. After the customary parliamentary process, the "Italian Startup Act" was finally approved on 17 December 2012, by **Law no. 221/2012**.

The Decree-Law 179/2012 creates a comprehensive legislative framework, which dramatically changes the entire normative context that regulates the activities of new innovative companies in Italy.

The benefits affect all of the life cycle of the firm:

- the **startup** stage, with significant cost reductions thanks to a new online and free-of-charge procedure for incorporation;
- the **growth** stage, with easier access to bank loans thanks to a Central Guarantee Fund for SMEs, and significant tax incentives (30%) for equity investors;
- the **maturity** stage, with simplified bankruptcy procedures for unsuccessful enterprises, and the opportunity to retain much of the benefits – converting to the status of **innovative SMEs** – if the "startup" stage has been successful.

The Italian Startup Act, which can only be recalled here briefly, represents one of the most advanced public policies in Europe to bolster innovative entrepreneurship. In March 2016, the **Startup Nation Scoreboard**¹, which measures the compliance of national policies for innovation to the recommendations contained in the "**Startup Manifesto**" endorsed by the European Commission, ranked Italy as second among the EU-28 countries in terms of the comprehensiveness of its "Startup Act".

What is an innovative startup?

An "innovative startup" is a young company whose business model is characterised by a strong technological character. According to the law (Decree-Law no. 179/2012, art. 25, par. 2), an innovative startup is a limited company, unlisted, which fulfils the following requirements:

- a) it is **newly incorporated**, or it has been operational for less than 5 years;
- b) it has its **headquarters in Italy** or in another EU/EEA country, provided it has at least a production unit or a branch in Italy;
- c) it has an **annual turnover lower than €5 million**;
- d) **it does not distribute profits, nor it did so in the past**;
- e) it has as exclusive or prevalent **corporate purpose** – as stated in the deeds of

¹ Lisbon Council, 2016

incorporation – **the production, development and marketing of innovative goods or services of high technological value;**

- f) it is not the result of a **merger, split-up or selling-off** of a company or branch;
- g) lastly, its innovative character is identified by at least one of the following criteria:
 1. at least **15%** of the greater value between annual costs and turnover can be attributed to **R&D activities;**
 2. at least **1/3** of the total workforce are **PhD students**, holders of a **PhD or researchers;** or, alternatively, **2/3** of the total workforce must hold a **Master's degree;**
 3. the enterprise is the holder, depositary or licensee of a registered patent (industrial property), or the owner and author of an original registered software.

It is worth noticing that this definition is sector-neutral: a company that meets the requirements set out above may operate in any economic sector. and still be registered as an innovative startup.

A full presentation of how to access the status of innovative startup and the advantages granted to this type of business is available on the website of the Ministry of Economic Development (www.mise.gov.it, page "[startup innovative](#)"). This page contains a summary of the main aspects of the legislation, regularly updated in [English](#) and in [Italian](#), and numerous other communication materials. It is also possible to download the texts of the entire legislation that underpins the policy and [legal opinions](#) on its most complex aspects, as well as information materials on further Government initiatives to support the national innovation ecosystem.

What is a certified startup incubator?

Decree-Law no. 179/2012 identifies a second category of innovative enterprises subject to special provisions: certified startup incubators. In so doing, Italian legislation has recognised the contribution made by these companies to the development of a strong innovation

ecosystem.

The law (art. 25, par. 5) defines certified startup incubators as limited companies that support the creation and the development of innovative startups, by providing physical incubation services. The certification should be seen as an award of excellence in the field. For this reason, its attainment depends on several qualifying requirements, defined by the Decree of the Minister of Economic Development of [22 December 2016](#). These include the availability of adequate infrastructure and equipment, experienced technical and managerial staff, and the existence of formal collaborations with universities, research centres, public institutions and financial partners. Most importantly, startup incubators must have a solid track record in supporting the creation and growth of innovative startups.

Certified incubators are granted some of the benefits enjoyed by innovative startups: amongst them, a preferential channel to access the Italia Startup Visa programme. Further information can be found in the [executive summary](#) of the policy for innovative startups.

Monitoring

In compliance with Decree-Law no. 179/2012 (art. 25, par. 8), to enjoy the relevant benefits innovative startups and certified incubators must register in a dedicated section of the Italian Business Register, which is managed by the Italian Chambers of Commerce. The registration is free-of-charge. Applicants must electronically send a self-certification statement attesting the requirements outlined in the previous paragraph to the local Chamber of Commerce.

The sections of the Business Register dedicated to [innovative startups](#) and [certified startup incubators](#) are public, and updated every week. They can be accessed for free on the following web portal: <http://startup.registroimprese.it/>. The same data is also available on [#ItalyFrontiers](#), a platform where every innovative startup can create its own public profile, integrating the data of the public Register with more detailed, personalised information (e.g. on its stage of development, the skills of its team, the goods or services provided, the capital raised and its target markets). To make the company more visible to customers and investors, in Italy and abroad, the profile can be built both in Italian and English. These tools

allow anyone interested in the programme to get in touch with any of these companies.

By emphasising openness and transparency, the new legislative framework intends to facilitate widespread monitoring both by academics and the general public, as well as a qualified and objective debate on the impact that the legislation on startups has on economic growth, employment, and innovation. For the same purpose, the Ministry of Economic Development manages [a system of quarterly reports](#) on the evidence produced by the policy, both as a whole and by some of its most significant measures, such as Italia Startup Visa itself. Furthermore, every year the Minister of Economic Development presents to the Italian Parliament an Annual Report on the latest developments and the impact of the legislation in support of innovative startups. The Report, also available in English, can be found on the [website of the Ministry](#).

As mentioned above, every three months the Ministry of Economic Development publishes on its website a detailed report on the metrics of the Italia Startup Visa programme: the number of applications received and their outcome, their countries of origin, the main characteristics of the applicants (such as age, education, previous employment) and the references of the new startups created thanks to the ISV. The report, like all the forms and other information materials dedicated to ISV, is published both in English and in Italian.

How does Italia Startup Visa work?

A startup self-employment entry visa can be requested by non-EU nationals who wish to establish an innovative startup in Italy as defined in art. 25, par. 2, of Decree-Law no. 179/2012. The application can be supported, also financially, by certified startup incubators as per art. 25, par. 5 of the same Decree.

As already mentioned, the procedure to obtain a startup visa is a simplified, digitised and fast-track variant of the normal procedure followed for self-employment visas. It is possible to sum up the main steps as follows:

- **Step 1: application submission.** Non-EU citizens must send the following documents to: italiastartupvisa@mise.gov.it: an application form, a copy of his or her passport, and a formal statement whereby they declare a financial availability for no lower than 50,000 euros, which are to be invested in the creation and the day-by-day running of the new innovative startup. The application documents can be filled out in Italian and in English.

The **Secretariat of the Italia Startup Visa programme**, established at the Ministry of Economic Development, carries out a preliminary check of the documentation submitted.

- **Step 2: evaluation.** As soon as the preliminary check has been successfully completed, the documentation is sent to the body responsible for the assessment, the **Italia Startup Visa Technical Committee**, comprising prominent representatives of the main organisations of the national innovation ecosystem. **Within 30 days from submission**, and after the acquisition of a provisional Certificate of No Impediment to entry, issued by the Questura (central police office) that has jurisdiction over the area where the applicant wants to set up their new company, the Committee must inform the applicant of the outcome of the assessment. If successful, the applicant will receive, by email, the scan of a Certificate of No Impediment to a startup self-employment visa ("**ISV Certificate of No Impediment**" or "*Nulla Osta ISV*").

- **Step 3: visa issuing.** Within three months from the date of issue of the *Nulla Osta*, the applicant must go to the relevant Italian consulate abroad. At that stage, after a supplementary check, they will be able to collect a startup self-employment visa, with a duration of **one year**.

Each of these steps is fully described in the relevant section of these guidelines. The first section contains a detailed description of the documentation that the applicant must include in their application. The second section outlines the criteria that the ISV Committee follows in its assessment. Then, a specific section is devoted to a particular variant, regarding applications by "aggregation" (that is, coming from entrepreneurs who wish to join an innovative startup already in existence). This variant has certain characteristic features, with regards both to the application procedure and the evaluation criteria. Lastly, the third section sets out the procedure and documents required to obtain the visa.

A visual version of the application process is available in the appendix to these guidelines (see "Flow chart", p. 38).

Step 1: application submission

Applications for the Italia Startup Visa programme are sent only by email², by the applicant or their representative, to the following address: italiastartupvisa@mise.gov.it. If the email is not sent directly by the applicant, their email address must be kept among the recipients or copied (Cc:) in every communication.

The mailbox is managed by the **Secretariat of the Italia Startup Visa programme (ISV Secretariat)**, established at the Unit responsible for the national strategy to support innovative startups at the Directorate General for Industrial policy, Competitiveness and SMEs of the Ministry of Economic Development. The Secretariat acts as a link between the candidate and the Evaluation Committee, the body entrusted with substantive assessment of the documentation (see **Step 2**).

The Secretariat is the only contact point for the applicant: it is in charge of maintaining the correspondence with them, and performs a formal control on the conformity of the documentation with the standards set forth in these guidelines.

If the Secretariat deems, on the grounds of its preliminary check, that the documentation submitted is not sufficiently complete to be considered for evaluation, it sends the applicant a request for additional documents. Integration requests entail a suspension of the procedure. This results in the procedure being suspended: the 30-day countdown starts again once a complete application is submitted. Failure to provide additional documents within 60 days is considered, for statistical purposes, as an implicit withdrawal of the application.

All applications are made up of three mandatory documents:

- a. **an application form;**

² The documentation may be attached to the email or uploaded on a file-sharing service. To avoid issues with file size, the latter option is preferred.

- b. a **formal statement whereby the applicant declares financial availability of at least 50,000 euros**, supported by documentary elements of such availability;
- c. a copy of a valid **passport**.

The applicant can submit the full documentation in two languages, Italian or English. It is not necessary to submit certified translations, unless requested for the purposes of investigative enquiries.

a. Application form

The form, available both in Italian and English, can be downloaded in a .doc format, both in an Italian and English, from the website italiastartupvisa.mise.gov.it, section "[Filing Cabinet](#)". The form requires the applicant to provide:

- **personal details and contact information:** date and place of birth, place of residence, a personal and operational email address, phone number, and other useful contact details;
- a brief description of the main academic and professional attainments of the applicant (**curriculum vitae**);
- detailed information about the **innovative startup project:** idea and business model, type of product or service to be developed, innovative aspects, previous relations with the Italian innovation ecosystem, target markets, and a forecast of costs and revenues in the short and medium term (business plan) ;
- the **province and the region where the candidate intends to settle**, so as to allow a preliminary security check, required by law, from the local Questura (see par. c., "Passport").

The applicant is allowed to submit additional documentation. However, providing further materials deck does not exempt the applicant from having to fill out the standard application form.

In particular, applicants are strongly advised to further specify the description of the innovative startup project by submitting the following kind of documentation:

- a “presentation deck”, the short presentation typically used by startups to describe the main features of their proposed business model, their innovativeness, and to convince investors of their growth potential
- a “business plan” including detailed estimates of costs and revenues foreseen for the entrepreneurial project, with a focus on research and development activities.

..

The application form should be kept by the candidate in its original, signed hard copy. This document must be necessarily submitted to the diplomatic and consular mission when requesting the visa (cfr. Step 3).

b. Proof of financial resources

At the time of application, the non-EU citizen is required to provide documentation demonstrating a **financial availability**, to be invested in the new innovative startup, amounting to at least 50,000 euros.

These resources, to be attached to the request submitted to the Committee, may originate from:

- the investor's own funds. Such resources should be liquid (e.g. a bank deposit) or readily convertible into cash (**Box 1**);
- financing arising from venture capital funds, corporations, and other third-party investments, including funds issued by Italian or foreign government agencies or non-governmental actors (**Box 2**);
- a combination of the above.

Box 1. Own funds of the investor

In case the personal resources of the visa applicant make up (fully or in part) the financial endowment to be allocated to the innovative startup project, the documentation proving

the availability of a sum higher than the minimum threshold should be composed of:

- a. **A copy of a bank statement of account, indicating the transactions performed in the three months prior to submitting the candidacy, if the sum is held in the form of a bank deposit.**

The bank statement must include:

- i. the name of the holder;
- ii. the account number;
- iii. the date of the statement of account, which must not be over 30 days prior application date;
- iv. the name of the bank;
- v. the amount of funds in the original currency. In case the sum is not in euros, see letter b.

If the available resources are in the form of financial instruments, including, for example, shares in joint-stock companies, investments in Government bonds or pension funds, etc, the applicant must attach documentation that describes the financial instruments held or acquired in the three months prior application date, also in the form of a portfolio issued by a credit institution, an investment fund, or similar.

- b. **An official letter from the institution where the funds are held, signed by an authorised representative.** The letter must confirm:
 - i. that the account or investments are in the applicant's name;
 - ii. that the institution has performed sufficient checks on the customer in accordance with international standards;
 - iii. the precise amount in the applicant's possession, in both the original currency and in euros, at the exchange rate applied at the time of signing;
 - iv. in case of securities or shares, purchase date and, if applicable, their validity period;
 - v. that the sum is entirely transferable to Italy according to applicable

- regulations on capital controls;
- vi. availability of the institution's representative to respond to requests for more information from the Secretariat of the Committee.

Box 2. Third-party investor

In case the financial resources that the applicant intends to use come, fully or in part, from a third-party investor, the application must be backed by a formal **contract of investment**, signed by both parties.

The investor must declare:

1. his/her personal data: name, surname, date and place of birth, address of residency, nationality;
2. if the investor is a legal person, in addition to personal data of the legal representative (as described in point 1), it must indicate its corporate name, ID (e.g. Italian Codice Fiscale or equivalent), registered office address. It is also appropriate to add a short description (max 5 lines) of the domain of activity (e.g. manufacturing, services, investment...) of the legal person.
3. to be the rightful owner of the financial resources to be employed;
4. the date by which it undertakes to make the investment;
5. personal data of the investment recipient, and confirmation of having acquired his/her consent;
6. whether the financial resources are made available as gift or as an investment. In the latter case, the investor must specify the kind of collaboration that will be established with the company to be established, adding further documentation if necessary;
7. his/her contact details: mandatorily, a phone number and a personal email address.

The contract must be supported with adequate documentation issued by banks or

other financial institution, according to the method described in Box 1 (bank statement or equivalent valid for the prior three months; confirmation letter from a representative of the financial institution).

The financial availability declared by the applicant can be in euros or in other currencies, provided the corresponding amount in euros of each source of financing is specified, including the official exchange rate used at the time of application (see in particular Box 1, point 2).

Demonstration of possession of non-liquid assets, such as real estate or stakes in companies not limited by shares, will not be accepted as proof of financial resources, even if a promise of sale is attached, since there is no guarantee that the estimated value is equivalent to what will be effectively obtained.

In the case of an application through a certified incubator, the total amount may include the value of the in-kind services provided in the incubation contract.

Finally, the applicant must submit a declaration ("[Cover letter stating the minimum financial resources dedicated to innovative startups](#)", downloadable from italiastartupvisa.mise.gov.it, section "[Filing Cabinet](#)"). By signing this declaration, the applicant undertakes to use the funds declared therein for the establishment and the operation of the new innovative startup. The letter is also downloadable in a .doc format, both in Italian and English. It allows the applicant to summarise in a table the origin and the amount of the various financial resources that will support the business project.

It is mandatory to fill in the cover letter. As well as the application form, originals of the proof of financial availability and its cover letter must be submitted to the diplomatic mission at the time of requesting the visa.

c. Passport

Finally, the applicant must attach a copy of their valid passport to the application (a high resolution image file of the main passport page containing their personal details, the passport number, and the dates of issue and expiry).

The passport is necessary for identification purposes, in particular to allow the issue of a provisional entry clearance (the so called "**Nulla Osta provvisorio ai fini dell'ingresso**") by the Questura with jurisdiction over the area where the candidate intends to settle.

This is a general requirement for self-employment visas (DPR no. 394/1999, art. 39, par. 5 and 6): it constitutes a preliminary check on any possible legal impediments for the non-EU citizen to enter and reside in the country for self-employment reasons.

The provisional entry clearance is requested directly by the ISV Committee, on behalf of the applicant. The Chairman of the Committee signs a formal request, which is then sent by the Secretariat of the programme to the competent Immigration Office (part of the local Questura).

The provisional entry clearance is a pre-requisite for the issue of the final ISV Certificate of No Impediment.

Applications through certified incubators

In the event that the non-EU citizen is hosted by a [certified startup incubator](#) – i.e., the incubator will assist them in setting up a new innovative startup in Italy – the application procedure presents some significant differences.

When backed by a certified incubator, the applicant must not submit a standard application form. Instead, they must provide a certificate, signed by the legal representative of the incubator, which confirms that the latter intends to assist the non-EU citizen in incorporating and launching a new innovative startup in Italy.

The form ("[Undertaking by incubator to host startup](#)") is available for download at italiastartupvisa.mise.gov.it, "Filing Cabinet" section, both in Italian and English. The applicant will be asked to submit, as is normally the case, **relevant certification on the**

availability of sufficient financial resources. For statistical profiling purposes, the applicant is also required to attach a **CV**.

In this case, the ISV Certificate of No Impediment should primarily be intended as validation of the financial resources involved in the project, and compliance of the business model with the legal definition of innovative startup. The assessment of the actual soundness of the business model is largely deferred to the incubator.

When collecting the self-employment visa, the original declaration substitutes the application form, and must be shown to the consular authorities.

Applications from entrepreneurial teams

The Italia Startup Visa programme also applies to multiple entrepreneurs who wish to set up, as a team, a single new innovative startup in Italy.

To be eligible for ISV, an entrepreneurial team can include up to five non-EU citizens, of any nationality. In exceptional circumstances, the ISV Committee may agree to grant more Certificates of No Impediment, up to a maximum of 10 per project.

All applicants must meet the conditions required for the issue of self-employment visas. This means that they cannot merely be employees: they must be co-founders of the new innovative startup, have a self-employment relationship with it, and own part of its capital shares. There is no statutory minimum limit for the percentage of the share capital held by each team member.

The minimum financial availability required to be considered for assessment amounts to 50,000 euros **for the entire team**. However, as the assessment of these financial resources is closely related to that of the soundness of the business idea, for team application this threshold must be considered as purely indicative: the judgement on the adequacy of the financial resources is at the discretion of the Committee. Therefore, depending on the circumstances, the threshold considered adequate by the Committee may be even considerably above the statutory minimum.

The financial resources can have the same source: the applicants can send a single cover letter as proof of financial resources for the whole team. Without prejudice to the minimum income for the previous year required by self-employment visa regulations (see Step 3), that each candidate must comply with, the resources to be invested in the startup and thus relevant for ISV purposes may also come from just one of the applicants, or some of them, or even from third-party investors. Combinations of the founders' own finances and third party investments are also accepted.

The documents to be submitted for a team application are the same as those required for individual ones. Conversely, a few specific rules are to be followed in the submission phase. Namely:

- **Applications pertaining to a single entrepreneurial team must be sent to the Committee for assessment all at the same time.**

This requirement is needed to ensure an accurate assessment of the overall sustainability of the proposed business plan; in particular, the adequacy of the financial resources involved.

Applications relating to an innovative startup project for which other applicants have already received a Certificate of No Impediment will be considered only if the applicant can demonstrate a financial availability of at least 50,000 euros. Such resources must be in addition to those declared by the members of the original entrepreneurial team.

Furthermore, if the company has already been incorporated, the applicant must undertake to assume the position of president, managing director, member of the board of directors or auditor of the company. To this end, both the applicant and the innovative startup must sign an agreement and submit it to the Committee, according to the rules outlined in the paragraph "A variant: applications to join an innovative startup already in existence".

- **Each applicant must submit their own application form.** The form includes individual parts (contact information, CV), that need to be filled out individually by

each team member. Conversely, the sections that refer to the startup project shall be identical for every applicant.

Step 2: evaluation

The Italia Startup Visa Committee

The "Italia Startup Visa Evaluation Committee" was established on 24 March 2014 by a Decree of the Director-General for Industrial Policy of the Ministry of Economic Development.

The Committee is in charge of:

- verifying the fulfilment of the legal requirements for the establishment of an innovative startup, as defined by Italian law;
- objectively assessing the business potential of the projects submitted by the applicants;
- through its Secretariat, liaising with the Questura with territorial jurisdiction over the area where applicants intend to start up their innovative business, with a view to obtaining the provisional entry clearance required;

The Committee, chaired by the Director General for Industrial Policy, Competitiveness and SMEs of the Italian Ministry of Economic Development (or a delegate), consists of representatives of prominent national associations of the Italian innovation ecosystem.

As determined by decree of the Director General for Industrial Policy, issued on 27 February 2018, the Committee includes the following members:

- The Chairman of the Venture Capital committee of AIFI, the Italian association for private equity and venture capital;
- the Chairman of APSTI, the national association of science and technology parks;
- the Chairman of IBAN, the Italian Business Angel Network;
- the Chairman of Netval, the Italian network for the promotion of university research and spin-offs;

- the Chairman of PNICube, the association of Italian university incubators and local startup competitions;
- the Director General for Industrial Policy, Competitiveness and SMEs of the Ministry of Economic Development.

The ISV Committee shall vote by simple majority rule. If a majority is in favour of the business project submitted, and the security check performed by the competent Questura has been successful, the Italia Startup Visa Certificate of No Impediment can be issued.

The ISV Certificate of No Impediment

The ISV Certificate of No Impediment ("Nulla Osta ISV") is granted or denied within 30 days after the submission of the complete documentation required for the application, as described in these guidelines. The ISV Certificate, signed by the Chairman of the Committee, is digitally transmitted to the applicant, only by e-mail.

The Certificate can be used for obtaining a self-employment visa **within three months** of its issue date.

A facsimile of an ISV Certificate of No Impediment is available on the website italiastartupvisa.mise.gov.it, in two versions: one for [direct applications](#) and one for [applications backed by a certified startup incubator](#).

Immediately after transmitting the ISV Certificate of No Impediment to the applicant, the Secretariat notifies the three other Ministries involved in the procedure of its issue, by certified email (PEC). In particular, the reference offices identified by each Ministry are:

- for the Ministry of Foreign Affairs, the Visa Office at the Directorate General for Italians abroad and migration policies;
- for the Ministry of the Interior, the Central Directorate for immigration and border police at the Department of Public Safety.

Refusal of application: reasons and safeguards

In the event that a majority of the members of the Committee give a negative opinion on the entrepreneurial initiative proposed by the applicant, the Chairman of the Committee shall sign a communication of application refusal, digitally transmitted to the non-EU citizen via email, according to the same procedure described for the Certificate of No Impediment.

The reasons for which members of the Committee may decide to reject the application can be reconnected to the following cases:

- **Lack of innovativeness of the entrepreneurial initiative:** the business idea does not meet the requirements that characterise the innovative startup according to Italian law. Specifically, the business model is deemed as lacking a strong character of technological innovation, and/or there are no evidence of fulfilling at least one of the three "innovation indicators" defined by the Legislative Decree. 179/2012, art. 25, paragraph 2, letter h) (see par. "[What is an innovative startup?](#)" of these Guidelines);
- **Weak business plan:** The Committee, on the grounds of its technical assessment, concludes that there is insufficient evidence to prove that the proposed business idea can actually give rise to an innovative startup active and trading in Italy. The Committee may find in the documentation various profiles of weakness, calling into question the feasibility and/or authenticity of the project. Among these: the absence of previous linkages with Italy and in particular with the Italian innovation ecosystem; the lack of relevance of the curriculum of studies or professional experience of the applicant for the sphere of activity concerned by the business idea; the inadequacy of the financial resources provided for in the business plan compared with the scale of activities. **Lack of financial resources** or irregularities in the documentation proving their availability.

Reports from other administrations (e. g. Police Headquarters and consular offices) can be used in the investigation, and support the negative assessment of the Committee.

All negative opinions issued by Committee members are duly justified.

The reason for refusal of application are summarised in the communication of refusal sent to the applicant.

According to general regulations on administrative procedure (Law 7 August 1990, no. 241, and subsequent amendments), the applicant has the right to submit his or her claims within 10 days of the notification of refusal, by sending a message to the ordinary e-mail address italiastartupvisa@mise.gov.it, or to the certified email address (PEC) italiastartupvisa@pec.sviluppoeconomico.gov.it.

The Committee has 30 days to decide whether to grant or to refuse definitively the application. In the latter case, the Committee issues a new, final communication of refusal.

If the applicant does not submit own observations within the period referred to above, the rejection notice shall become final. Should the applicant wish to restart the evaluation procedure, he or she will be required to submit a new full application. The new application will be deemed as worthy of consideration by the Committee only if there are significant new elements in comparison with the previous one.

Other forms of safeguards (ordinary or extraordinary administrative appeal) are permitted according to the regulations in force.

A variant: applications to join an innovative startup already in existence

In accordance with the general rules on self-employment visas, set out in d.lgs no. 286/1998 ("TUI") and its implementing measures, an ISV Certificate of No Impediment may also be granted to non-EU citizens intending to play an executive role in a registered innovative startup that has already been in existence for at least three years, investing a sum of no less than 100,000 euros in it.

Eligibility requirements

Applications to join innovative startups already in existence must meet two types of conditions. First, they are subject to the standard requirements of general self-employment visas legislation, in particular of Inter-Ministerial no.850/2011 (see list below, points 1-4), along with further parameters, which are meant to ensure the consistency of applications with the overall rationale of the Italia Startup Visa programme (points 5 to 7): that is, the attraction of innovative entrepreneurial talent from all over the world.

In order to be considered, all applications to join innovative startups already in existence must meet the following conditions:

1. the company that the non-EU citizen wishes to join must be a **limited company**; in particular, it must be incorporated as an s.r.l. (limited responsibility company) or s.p.a. (company limited by shares);
2. the company must **have been operational for three years at least**³;
3. the company must **be an innovative startup** registered in the special section of the Business Register, and must meet the requirements laid down by Decree-Law no. 179/2012, art. 25, par. 2;
4. In the target company, **the non-EU citizen must assume one of the following positions:**
 - a. **chairman**;
 - b. **CEO**;
 - c. **member of the board of directors**;
 - d. **auditor**.

³The companies that are not three years old yet, but that will fulfill this requirement at time of collecting the visa, will be considered eligible for this purpose.

The entrepreneur and the innovative startup undertake, before submitting the application, to carry out all the necessary tasks to meet this condition.

5. The non-EU citizen proves they have **financial availability of at least 100,000 euros** (or equivalent in other currencies) arising from their own resources, which shall be invested in the innovative startup. Higher financial commitments are encouraged, and regarded as a bonus for evaluation.
6. The non-EU citizen undertakes to have a self-employment relationship with the innovative startup. The entrepreneurial contribution that the applicant intends to provide to the company must be well detailed in the application. This is achieved by presenting a specific document (Job Agreement) signed by both the entrepreneur and the legal representative of the enterprise.
7. The academic and professional curriculum of the candidate must be relevant to the core business of the innovative startup, and consistent with the tasks described in the Job Agreement.

The ISV Committee discourages applications from multiple non-EU citizens that are directed to the same innovative startup. In this case, it reserves the right to assess their suitability on a case by case basis. This condition is valid even when applications are presented at different times.

As for the standard procedure, applications to join startups already in existence may be submitted by the applicant either directly or with the support of a certified startup incubator. In the latter case, the certified incubator must issue a document, signed by its legal representative or a delegate, in which it clearly declares the extent of its involvement in the process.

Documents required

As referred to in the previous paragraph, for applications to join existing innovative startups, applicants must submit further documentation, in addition to the same application form and cover letter for the financial resources used for standard applications. In particular,

the application is deemed complete and suitable for evaluation by the ISV Committee when the following conditions are met:

- a. The name and the Tax ID ("*Codice Fiscale*") of the target company is correctly stated. This is necessary in order to check compliance with the requirements listed on p. 27-28, points 2 and 3.
A brief presentation ("presentation deck") of the company should also be attached. This check includes not only the registration of target enterprise in the special section of the Business Register dedicated to innovative startups, but also the actual compliance with the innovative startup requirements, as resulting from the Chamber of Commerce company registration details (the so-called "*visura camerale*").
- b. The commitment to play an entrepreneurial role in the innovative startup must be declared by the non-EU citizen who must attach a signed statement, in the form of a letter (the Job Agreement). The letter must be signed by the innovative startup. No standard template is available, so as to allow the non-EU citizen to freely describe their own business commitment towards the innovative startup.
- c. A copy of the minutes ("*verbale*") of a meeting of the shareholders' meeting of the company ("*assemblea dei soci*"), deposited with the local Chamber of Commerce in accordance with current legislation, in which the company undertakes:
 - i. to increase capital for an amount corresponding to the sum that will be invested by the non EU citizen applying for a startup visa;
 - ii. to appoint the applicant, as soon as arrived in Italy, as either president, or CEO, or board member, or auditor of the company.
- d. The applicant and the company must finally sign a Memorandum of Understanding (MoU), which defines:
 - a. the "pre-money" evaluation of the company given by the investor;
 - b. the total amount to be invested by the applicant in the innovative startup;
 - c. the share of capital acquired by the investor in the company
 - d. the methods and the timeframe for the appointment referred to in point 4 of the list on pages 27-28.

Evaluation criteria

The evaluation is carried out as follows:

- a. **Formal assessment:** the Secretariat of the Italia Startup Visa programme checks that the documentation submitted is complete, and that the target company is a registered innovative startup, incorporated as an s.r.l. or an s.p.a., and has been operational for at least three years. If this check, which does not take longer than five business days after submission, is successful, the Ministry triggers the security check from the relevant Questura, in the same ways as for standard applications. At the same time, the full documentation is submitted to the ISV Committee for an assessment.
- b. **Substantive assessment:** the Committee assesses the credibility of the non-EU citizen's financial and entrepreneurial commitment of, and the consistency of their background with the field of operation of the innovative startup involved. With the exception of those circumstances in which the assessment demands a longer investigation phase, due to the complexity of the documentation submitted, and depending on the availability of the members of the Committee, the outcome of the evaluation is notified within 30 days from submission of a complete set of documents. If successful, the non-EU citizen receives an ISV Certificate of No Impediment, which is to be shown to the consular offices at time of collecting the visa, together with the documentation described in the previous points.

In each of the two assessment phases, the Secretariat of the programme and the Evaluation Committee may request clarification or additional documentation. In this case, the 30-day countdown starts from the day the additional information requested is transmitted.

Other duties following visa issuing

Recipients of a self-employment visa to join an innovative start-up already in existence commit themselves to communicate as soon as possible, and in any case no later than 90 days from the date of application for the residence permit, the following information:

- the execution of the investment declared at the visa application stage, also by attaching financial supporting documents;
- the assignment of one of the corporate positions provided for by the visa regulations for self-employment and mentioned above, including documentation already filed with the Chamber of Commerce;
- the status of the procedure to obtain a residence permit for self-employment: materials proving that the application has actually been made, or, if the permit has already been issued, a copy thereof;
- updated contact details (email address, telephone number) and address.

The non-EU citizens also commit themselves to updating on a regular basis the Secretariat of the Committee on the development of their entrepreneurial venture, as well as to communicate any changes in their contacts.

Step 3: visa issuing

To collect their startup self-employment visa, applicants must personally go to the diplomatic and consular offices with jurisdiction over their place of residence. They must do so within three months from the date on which the ISV Certificate of No Impediment has been issued.

This three-month limit can be waived upon written request to the ISV Secretariat and the Visa Office of the Ministry of Foreign Affairs, only in case serious and justified reasons have prevented the applicant from showing up on time at the consular appointment.

As a general rule, the candidate may collect the visa in a consular office located in the country of which they are a resident (not necessarily a national). In case the applicant has left his or her country of residence for a temporary stay, and cannot return within the three months' deadline, it is possible to ask the Ministry of Foreign Affairs for an exception, which is granted only in cases of force majeure or other objective causes,.

According to art. 2 of the Decree of the Minister of Foreign Affairs and International Cooperation, in agreement with the Minister of Interior, signed on 30 June 2017, which makes effective the dispositions found in Law 232/2016, art. 1, paragraphs 155 and 156, ISV beneficiaries are received the diplomatic and consular office responsible for the issuing of the visa with no need of booking an appointment, or, upon request of the applicants, within three working days. Startup visa application shall in any case be given priority, and shall be dealt with as a matter of urgency, even when received through external service providers.

The consular office reserves the right to contact the ISV Committee if, during the appointment, significant new elements or inconsistencies arise with reference to the documentation submitted at the time of application. In this case, after an assessment of the new evidence collected, the Committee has the power to issue an order of **revocation** of its Certificate of No Impediment, to be transmitted to the non-EU citizen, to the Visa Office at the Ministry of Foreign Affairs, and to all diplomatic and consular offices with territorial jurisdiction for the area where the applicant resides.

The consular appointment: documentation required

The documentation that the visa applicant must submit at the consular appointment is the following:

1. the **Certificate of No Impediment (Nulla Osta) granted by the ISV Committee**, together with the complete original documentation submitted for evaluation⁴;
2. **proof of suitable accommodation in Italy**, e.g. through hotel reservations or a declaration of hospitality;
3. demonstration of an income, obtained in the previous financial year in the country of residence, amounting to a higher sum than the **legal minimum for exemption from contributions to the National Health Service (about 8,500 euros)**. The applicant may also provide an equivalent guarantee by governmental agencies (Italian or non-Italian), from Italian citizens or from foreigners legally residing in Italy;
4. **Four passport-size photographs**;
5. valid **passport**;
6. **proof of residence** in the local consular district.

After receiving visa application, which includes the documentation listed above, the consular authority carries out its routine checks. If successful, it issues self-employment entry visa with a duration of one year. The visa is subject to the annual migration quotas provided for in the Decree on Migration Flows for the reference year (for 2018: [DPCM 15/12/2017](#), art. 3, par.1, letter e.)

⁴ With specific reference to the Nulla Osta, the applicant may submit as an "original version" a printed-out version of the Certificate, scanned and signed by the President of the ISV Committee and then sent by email. If deemed necessary, the consular office may request to the Secretariat (contact address: info.italiastartupvisa@mise.gov.it) to forward the digital version of the Certificate.

After the visa

The self-employment residence permit

After collecting their entry visa for startup self-employment, the non-EU citizen beneficiary of the Italia Startup Visa programme has **180 days** to move to Italy and apply for a **1-year self-employment residence permit**.

The startup visa holder must formally apply for their permit within eight days of their arrival in Italy. According to art. 3 of the aforementioned Decree of the Minister of Foreign Affairs and International Cooperation, in agreement with the Minister of Interior, signed on 30 June 2017, applications for residence permit and related requests for clearance to family reunion and, in general, to entry in Italy of accompanying family members, shall be given priority and shall be dealt with as a matter of urgency by the competent offices.

Priority residence permit applications take place at the Questura responsible over the area the applicants intends to be a resident. To speed up the procedure to issue the residence permit, the non-EU citizen is invited to inform the Secretariat of the Committee in advance on the date on which he or she will visit the local Questura, which will be then informed by the Secretariat itself.

At that venue, the Questura collects the fingerprints of the applicant, and authorises, after the customary background checks, the issuing of a residence permit in card format, which will be handed to the applicant at a later time.

It is also possible to apply according to the standard digitised procedure provided for self-employment residence permits: that is, by filing a special set of forms available at most local post offices (a "postal kit"). However, unlike those made at Questura, applications submitted by postal kit will not be dealt with as a matter of urgency.

For other purposes related to the migration process, startup visa holders are subject to the same rules provided for self-employment visa (and residence permit) holders:

- the legislation applicable to family reunion is that ordinarily provided by the TUI (d.lgs no. 286/1998, art. 29).

- like all holders of a residence permit valid for more than one year, the beneficiary of the startup visa is required to sign an "integration agreement" with the concerned authorities (d.lgs no. 286/1998, art. 4-bis, implemented by DPR no. 179/2011).
- for startup visa holders current regulations apply for healthcare matters as well (d.lgs no. 286/1998, art. 35-36; DPR no. 394/1999, Capo VI "Disposizioni in materia sanitaria").

The appointment at the Questura: documentation to submit

The documentation that the residence permit applicant must show during the appointment with the Immigration Office ("Ufficio Immigrazione") of the Questura is the following:

- receipt of payment of a € 30.46 postal bulletin, for the printing of the electronic document. The payment is made at a Post Office;
- receipt of payment of a € 50.00 postal bulletin, as a contribution for the issuance of the residence permit. The payment is made at a Post Office;
- a photocopy of the entire passport (all internal pages included);
- 2 passport-size photographs;
- a € 16.00 revenue stamp;
- supporting evidence about the accommodation status of the applicant in Italy.

How to renew a residence permit

Up to 60 days prior to its expiry date (and one year since the day of application at the post office), the residence permit for self-employment may be renewed for a maximum of two years. It is then renewable at expiration and can be extended for a further two years. After five years, the non-EU citizen can apply for a residence permit for long-term residents, which has no expiry date.

The renewal process is triggered by filing a request at the Questura with jurisdiction over the area where the applicant resides. The request must be accompanied by the following documents:

- Chamber of Commerce company registration details (“*visura camerale*”) of the innovative startup, including its articles of incorporation and by-laws, and proof of its registration in the special section of the Business Register. The documentation must provide evidence that the non-EU citizen is a self-employed person within the company;
- proof of having gained, over the course of the previous year, an annual income from legitimate sources higher than the **legal minimum for exemption from contributions to the National Health Service**.

It follows therefore that, in order to obtain the renewal of the residence permit, non-EU citizens must have already established a company, which must also meet the innovative startup requirements and be registered in the special section of the Business Register.

As for any other residence permit, a necessary condition for renewal is that the non-EU citizen does not leave Italy for more than 6 months (half of its duration) continuously. This requirement can be waived only in proven cases.

If, after renewal, the company no longer meets the requirements to be considered an innovative startup (as per Legislative Decree no. 179/2012, art. 25 par. 2), the residence permit is not revoked.

Availability of the startup visa holders

At the time of application, the non-EU citizen that intends to participate in the Italia Startup Visa programme agrees to make themselves available for any communications or regular surveys managed by the ISV Secretariat. The ISV holder has therefore an obligation to keep the authorities updated on their current migration status and on the progress of their business activity. The Secretariat will inform the immigration authorities if an ISV recipient is unavailable for contact.

Within 90 days from the date of application for a residence permit, the recipient of a startup self-employment visa undertakes to communicate:

- the status of the procedure to obtain a residence permit for self-employment: materials proving that the application has actually been made, or, if the permit has already been issued, a copy thereof;
- the incorporation of the innovative startup and its references (name, tax code, date of registration in the special section of the Business Register referred to in article 25, paragraph 8 of Decree-law 179/2012). If the company has not been incorporated yet, the non-EU citizen undertakes to give notice of this as soon as possible;
- updated contact details (email address, telephone number) and address.

The non-EU citizens also commit themselves to updating on a regular basis the Secretariat of the Committee on the development of their entrepreneurial venture, as well as to communicate any changes in their contacts.

The applicant also undertakes to inform the Secretariat of the decision to leave the programme. In other words, they should notify the Committee of their intention not to collect the visa within three months from the issue of the Certificate of No Impediment, or not to move to Italy within the 180 days allowed for converting the visa into a permit and, in any case, of their renunciation to incorporate an innovative startup in Italy.

Flow Chart

Figure 1: Flow chart of the standard application procedure

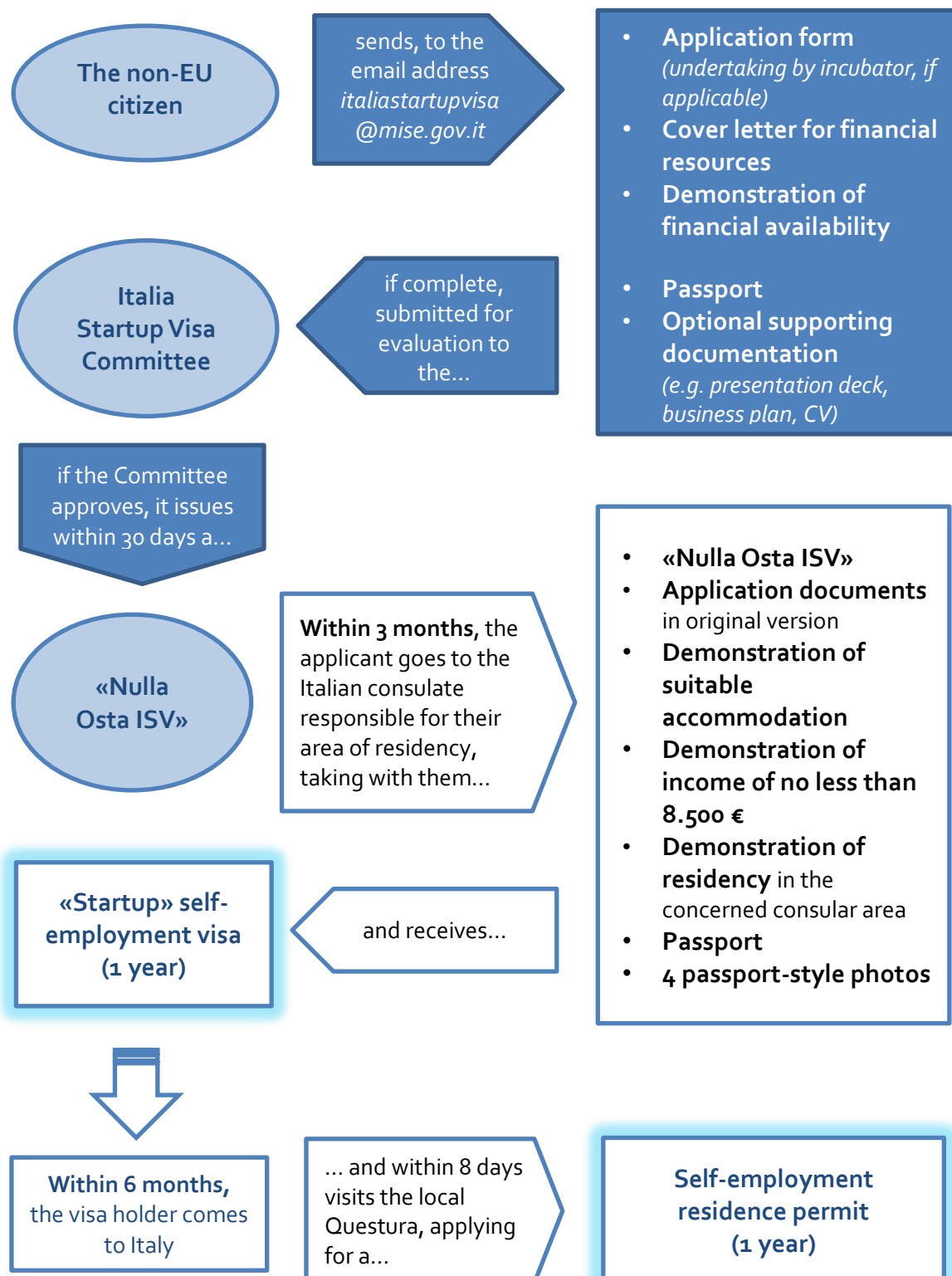


Figure 2: Applications to join startups already in existence

