



Temporary residence in Australia Retirement

1044i

This information form tells you about applying to enter Australia temporarily for retirement. If you are over 55, with sufficient income and/or capital to meet requirements, you may be allowed to spend some retirement years in Australia on an extended temporary stay basis.

Who is eligible?

To be eligible for a visa for Australia on an extended temporary basis for retirement you must:

- be 55 or older;
- have no dependent children or other dependent family members and, if married or in a de facto relationship, your partner has no such dependants;
- have A\$650,000 or
 - A\$600,000 if you have a non-dependent child permanently in Australia; or
 - A\$200,000 and a pension or other capital for investment to provide an annual income of over A\$45,000; or
 - A\$180,000 and a pension or other capital for investment to provide an annual income of over A\$42,000, if you have a non-dependent child living permanently in Australia.

Note: Assets should not be sold until you are advised by your immigration case officer.

- have no intention of working full-time in Australia (temporary retirement visa holders are allowed to work up to 20 hours per week in Australia);
- be of good health and character; and
- have adequate health insurance.

How long may I stay?

If your application is approved, you will be allowed to come to Australia initially for four years. Once in Australia, after the initial four years you may apply for further stays. Visas for further stays will usually be granted for two years.

What about health insurance?

You must take out private medical and hospital health-care insurance cover in Australia or make other arrangements in your home country. You may not be covered by Medicare (*Australia's national health cover*) or entitled to Australian social security benefits.

What about social security?

You may not depend on any Australian social security benefits for your income.

What if I need to go overseas?

You should check that your visa enables you to return to Australia if you wish to travel overseas during your extended stay.

May I buy a house in Australia?

Yes, but you should seek further advice from the:

Foreign Investment Review Board
C/- The Treasury
Canberra ACT 2600
Australia
Telephone: (02) 6263 2111
Fax: (02) 6263 2940
www.treasury.gov.au

How recent is this information?

The information is correct at July 2001.

DIMIA enquiry line Telephone **131 881** for the cost of a local call (24 hours a day, 7 days a week). This number is available only in Australia. If you are outside Australia, please contact your nearest Australian mission.

Home page www.immi.gov.au