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DOING BUSINESS IN ITALY USING THE “ITALIA STARTUP VISA”



Non-EU entrepreneurs, who intend to obtain an Italian VISA and transact business in Italy, may benefit of the program “Italia Startup VISA.”

The program “Italia Startup VISA”, in fact, allows Non-EU citizens to obtain an Italian VISA in order to incorporate in Italy an innovative startup (i.e. a startup whose product, service or business model is characterized by a remarkable technological innovation).

The application procedure shall be carried out by accessing the website italiastartupvisa.mise.gov.it. It requires approximately 30 days to obtain the “nulla osta” (i.e. a certificate of compliance of the documentation provided), which will then be forwarded to the Italian consulate located in the Country of origin of the foreign entrepreneur, for the release of an Italian Startup VISA.

It results to us that there is no cost to be borne in connection with this application procedure, except for some potential minor administrative fees arising from the processing of your request and/or from the procedure of incorporation of the innovative startup.

When applying for an Italian startup VISA, the Non-EU citizen will be requested to demonstrate the availability of financial funds of at least € 50,000.00 and to declare his commitment to use these funds exclusively for the incorporation and for the operations of the innovative startup. Funds can either come as own resources or as loans from third-party investors.

The Italian startup VISA may also be released in favor of Non-EU citizens who intend to take on a managerial role in an innovative startup already existing on the Italian territory. In this case, the Non-EU citizen shall demonstrate the financial availability of at least € 100,000.00, that will be invested in the innovative startup under reference.

The Non-EU entrepreneur may also be interested in considering the Italian VISA for investors, which allows Non-EU citizens to obtain an Italian VISA if the same invest at least € 250,000.00, in the share capital of Italian innovative startups, or € 500,000.00, in the share capital of other Italian companies. For obtaining an Italian VISA for investors the Non-EU citizen is not requested to take on a managerial role in the innovative startup.