

## Applications for Long-Term Resident Visa by Wealthy Pensioners

Thailand has introduced and implemented the Long-Term Resident Visa (“**LTR Visa**”) measure since 1<sup>st</sup> September 2022 to provide long-term visas and tax and non-tax benefits to four categories of foreigners who want to reside and/or work in Thailand.

One of the four categories of the eligible foreigners is the “Wealthy Pensioners” (“**WP**”).

From 1<sup>st</sup> September 2022 to 30<sup>th</sup> April 2023, foreigners filed 3,598 LTR Visa applications to the Board of Investment of Thailand. Out of these applications, WPs filed 1,165 applications and Work-from-Thailand Professionals filed 949 applications. The top 5 applications were from the USA, Russia, China, the UK and Germany (*Source: Royal Thai Government*).

The key application requirements for the WP LTR Visa applicant are:

1. Being a retiree of 50 years of age or older;
2. Having a minimum pension and/or a stable passive personal income (such as interests, dividends, royalties or rental, etc.) of USD80,000 per year; if the minimum pension or passive personal income is below USD80,000 per year but not less than USD40,000 per year, the applicant must invest not less than USD250,000 in Thai government bonds, foreign direct investment, or real property; and
3. Having a minimum health insurance coverage of USD50,000 for at least 10 months or a social security benefit covering medical treatments in Thailand, or a minimum cash deposit in Thailand or abroad of USD100,000 for at least 12 months.



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