

Long-Term Resident Visa Applications Start on 1st September 2022

Thailand has introduced the long-term resident visa (“**LTR Visa**”) to stimulate economic growth post the COVID-19 pandemic. The LTR Visa is offered to four categories of foreign nationals (“**Eligible Foreigners**”) who are wealthy global citizens (“**WGC**”), wealthy pensioners (“**WP**”), work-from-Thailand professionals (“**WTP**”), and highly-skilled professionals (“**HSP**”). Spouses and children (“**Dependents**”) of the LTR Visa holders are also eligible to obtain the LTR Visa.

The Notification of the Ministry of Interior Re: Approval for Some Categories of Foreigners to Reside in Thailand on a Special Case Basis under the Economic and Investment Stimulus Measures to Attract High Potential Foreigners to Thailand dated 25th May 2022 (“**MOI Notification**”) sets out the key terms and conditions of the LTR Visa. The Eligible Foreigners can apply for the LTR Visa from 1st September 2022 onwards.

Qualifications of Eligible Foreigners

The MOI Notification requires the Eligible Foreigners in each category to have the qualifications as prescribed by the Board of Investment of Thailand (“**BOI**”) in the BOI Notification No. Por 2/2565 Re: Qualifications, Rules and Conditions for Special Visa under the Economic and Investment Stimulus Measures to Attract High Potential Foreigners to Thailand dated 30th June 2022 (“**BOI Notification**”).

The major requirements for the Eligible Foreigners in the WGC category are:

- (1) investment in Thailand not less than USD500,000 in Thai government bonds, foreign direct investment, or real property;
- (2) personal income not less than USD80,000 per year in the past 2 years;
- (3) assets in Thailand and overseas not less than USD1 million; and
- (4) health insurance policy with not less than USD50,000 coverage for a period of not less than 10 months or social security benefits covering medical treatment in Thailand, or cash deposit in Thailand or abroad not less than USD100,000 for not less than 12 months.

Application and Issuance of LTR Visa

The applicant can register himself or herself and submit an application for a qualification endorsement letter (“**QEL**”) online or on site with the BOI or the Thai Embassy or the Thai Consulate abroad or any other place as specified by the BOI.

The applicant will be notified of the result of the application for the QEL within 20 working days.

The applicant who is granted the QEL must apply for the LTR Visa with the Thai Embassy, or the Thai Consulate or the Immigration Office in Thailand within 60 days from the issuance date of the QEL and pay the application fee of THB50,000.

Benefits

The holder of the LTR Visa in the category of WGC will receive these benefits:

- (1) 10-year visa with multiple entries (5 years plus one extension of 5 years);
- (2) Fast-track service at international airports in Thailand;
- (3) Annual immigration report in place of the 90-day report;
- (4) Digital work permit;
- (5) Exemption from the Thai-foreigner employment ratio of 4:1;
- (6) Exemption from the personal income tax on income received abroad and brought into Thailand in the relevant tax year;
- (7) Right to change the LTR Visa to another type of visa subject to the rules and regulations of the Thai Immigration Bureau; and
- (8) Right to have up to 4 Dependents apply for the LTR Visa and the digital work permit.

We will discuss the qualification requirements and the benefits applicable to WP, WTP and HSP under separate articles.



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