

Long-Term Resident Visa for Wealthy Pensioners (WP)

Thailand recently introduced the long-term resident visa (“**LTR Visa**”) to four categories of foreigners (“**Eligible Foreigners**”) who are wealthy global citizens (“**WGC**”), wealthy pensioners (“**WP**”), work-from-Thailand professionals (“**WTP**”), and highly-skilled professionals (“**HSP**”) and their spouses and children (“**Dependents**”). 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 requirements for the Eligible Foreigners are set out in Notification of the Board of Investment of Thailand (“**BOI**”) 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**”).

Major Requirements Applicable to WP under the BOI Notification

1. a retiree of 50 years of age or older;
2. a minimum pension and/or personal income of USD80,000 per year; if the minimum pension or personal income is below USD80,000 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. a minimum health insurance coverage of USD50,000 for at least 10 months or a social security benefit covering medical treatment in Thailand, or a minimum cash deposit in Thailand or abroad of USD100,000 for at least 12 months.

Application

Each applicant can register himself or herself and then file 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 for WP

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 (to be issued by the OSS in Bangkok or a Provincial Labor Office);
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. Maximum 4 Dependents can apply for the LTR Visa and the digital work permit.



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