

## Long-Term Resident Visa for Highly-skilled Professionals (HSP)

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 25<sup>th</sup> 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 30<sup>th</sup> June 2022 (“**BOI Notification**”).

### Major Requirements Applicable to WTP for HSP under the BOI Notification

- (1) working for a Thai business entity or a foreign business entity with the assignment to work in Thailand, or working with a higher education institute, research center, or specialized training institution in Thailand, or a Thai government agency, in one of the 14 targeted industries (next generation automotive, smart electronics, quality tourism, agriculture and bio-technology, food processing with added value, robotics, aviation, biofuel and biochemical, digital economy, medical hub, national defense, BCG economy, HR development and industrial research, and the targeted industries under the 20-year national strategic plan approved by the Committee on Policy for National Competitive Enhancement for Targeted Industries);
- (2) a minimum personal income of USD80,000 per year in the past 2 years; if the minimum personal income is below USD80,000 but not less than USD40,000 per year in the past 2 years, the applicant must have a master’s degree or above in science and technology or have expertise in the field relevant to the applicant’s employment in Thailand (for a retired expert in science and technology, the income not less than USD40,000 per year for 2 years before the retirement may be allowed);
- (3) a minimum working experience of 5 years in the field relevant to the applicant’s current employment during the past 10 years (except for the applicant who holds a doctorate degree or equivalent, or works for a higher education institute, research center, or specialized training institution in Thailand, or a Thai government agency); and
- (4) 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 HSP

- (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) Personal income tax at 17% on income from a Thai business entity in the targeted industries;
- (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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