

# GMS Flash Alert

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## Chile – New Visa for Professionals and Investors Involved in Technology Sector

On April 4, 2017, Chilean President Michelle Bachelet announced that, over the next few months, a new visa would come into force in Chile called "Visa Tech."<sup>1</sup> This new visa, aimed at professionals and foreign investors in the technology field, would be granted fairly quickly, within a maximum period of 15 days from the filing of the application.

### WHY THIS MATTERS

The new visa policy is intended to attract foreign investment to develop strategic areas of the Chilean economy that have high added value, such as solar energy, technology, and machinery for mining, food technologies, sustainable tourism, and "global technology" services.

The implementation of Visa Tech could bring about a change in the way that foreign investors and companies do business in Chile. This includes the formulation of their long-term business strategies and the organization and deployment of their labor force.

Likewise, this new visa would result in an easing of the immigration regulations and practices in force in the country, by streamlining the work of the Chilean Immigration Department, instituting shorter deadlines, and incorporating an electronic application process.

### Who Can Apply for Visa Tech?

Based on the information provided by President Bachelet, this visa would be granted to those foreign citizens who are:

1. physically present in Chile and have a Start-Up Chile<sup>2</sup> program subsidy in the technology services sector; or
2. owners, partners, or investors of a "technology services" company in Chile as part of the InvestChile<sup>3</sup> program; or

3. employed (a) by a technology company which has been formed with the support of Start-Up Chile, InvestChile, or (b) by a technology company that is a member of Chiletec<sup>4</sup> in which the individual is a technology professional or is deemed to have sufficient labor experience in the field.

## Visa Tech Details

The Visa Tech would be requested through the Immigration Department of Chile.

- For this purpose, Start-Up Chile, InvestChile, or the Sub-secretariat of Economy would inform the Immigration Department (by e-mail and at least 10 days in advance) of the arrival of the applicants who would be entering Chile as tourists.
- Once the applicants are in the country, the visa application would be submitted via e-mail, along with the documents required, and a resolution could be expected within 15 calendar days from the visa filing date.

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## KPMG NOTE

To date, neither the government of Chile nor the immigration authorities have provided any official information in this regard. For this reason, the information in this newsletter is based on President Bachelet's speech given on April 4, 2017, to the International Investment Forum 2017. We will endeavor to inform readers when additional, official information is available.

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## FOOTNOTES:

- 1 Announced in a public speech by President Bachelet during an April 4, 2017 appearance at the "Foro Internacional Inversiones 2017." (See References below.)
- 2 Start-Up Chile is a public organization aimed at assisting foreign entrepreneurs to start their projects while opting for Chile as headquarters for their businesses.
- 3 Invest Chile is a public organization whose mission is to inform foreign investors of business opportunities in Chile while promoting the country as an investment destination.
- 4 Chiletec is a trade association whose mission is the promotion and development of the country's technology.

## REFERENCES:

As reported in the press (please note these are third-party, non-governmental Web sites):

- See: Flores, Marcela (April 5, 2017), *El Mercurio* (online), "[Cómo funcionará la visa del área tecnológica para extranjeros que lanzó la Presidenta](#)," Santiago, Chile.
- See: *Diario Financiero* (online) (April 4, 2017, "[Gobierno creará "Visa Tech" para atraer a Chile talentos tecnológicos e inversiones](#)," Santiago, Chile.

## Contact us

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\* Please note that KPMG LLP (U.S.) does not offer immigration services.

**The information contained in this newsletter was submitted by the KPMG International member firm in Chile.**

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