

GMS Flash Alert

Immigration Edition

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Thailand – Long-Term Resident Visa for ‘High-Potential’ Foreign Nationals

Thailand’s cabinet approved a new visa scheme to attract “high-potential” foreigners who want to stay long-term in Thailand. Effective from 1 September 2022,¹ the long-term resident, or LTR, visa will be offered to four categories of foreign nationals: wealthy global citizens, wealthy pensioners, work-from-Thailand professionals, and highly-skilled professionals. Spouses and dependents of LTR visa holders will also qualify for the same visa.

WHY THIS MATTERS

This new visa scheme has been initiated to stimulate economic growth in response to the COVID-19 pandemic. The LTR visa program is intended to facilitate the process of encouraging foreign nationals to relocate, to make it easier and less bureaucratic for employers, which can help strengthen the private business sector in Thailand. This scheme is expected to have the additional benefit of aligning Thailand with the global trend of “work from anywhere” by providing certain advantages to remote-working foreign nationals who would like to work and spend time in Thailand.

More Details

The criteria for each category are as follows.²

1. Wealthy global citizens

- Wealthy individuals holding at least USD 1 million in assets;
- Personal income of not less than USD 80,000 per year for the past two years;
- Investment of at least USD 500,000 in Thai government bonds, foreign direct investment, or Thai property;

- Health insurance policy with at least USD 50,000 coverage or social security benefits insuring treatment in Thailand, or a deposit of not less than USD 100,000.

2. Wealthy pensioners

- Retirees aged 50 years or older who have an annual pension or stable income;
- Personal income of at least USD 80,000 per year at the time of application;

*If personal income is below USD 80,000 (but not less than USD 40,000) per year, applicants must invest at least USD 250,000 in Thai government bonds, foreign direct investment, or Thai property;

- Health insurance policy with at least USD 50,000 coverage or social security benefits insuring treatment in Thailand, or a deposit of not less than USD 100,000.

3. Work-from-Thailand professionals

- Remote workers working for “well-established” foreign companies;
- Personal income of not less than USD 80,000 per year for the past two years;

*If personal income is below USD 80,000 (but not less than USD 40,000) per year for the past two years, applicants must have a master’s degree or above, own intellectual property, or receive Series A funding;

- Current employer must be a public company on a stock exchange or a private company in operation for at least three years with combined revenues of at least USD 150 million in the last three years;
- Over the past 10 years, at least five years of work experience in fields relevant to the applicant’s current employment;
- Health insurance policy with at least USD 50,000 coverage or social security benefits insuring treatment in Thailand, or a deposit of not less than USD 100,000.

4. Highly-skilled professionals

- Professionals or experts in targeted industries working for business entities (13 S-Curve industries), higher education institutes, research centers, or specialized training institutions in Thailand, or Thai government agencies;

- Personal income of not less than USD 80,000 per year for the past two years;

*If personal income is below USD 80,000 (but not less than USD 40,000) per year for the past two years or before retirement, applicants must have a master’s degree or above in science and technology or other special expertise relevant to the job assignment in Thailand;

**No minimum personal income is required for professionals working for Thai government agencies;

- Current employer should be a business in a targeted industry, or a higher education institution, research institution, specialized training institution, or a Thai government agency;
- At least five years of work experience in the targeted industries, except for applicants with a PhD or above in a relevant field of the targeted industries, or applicants working for Thai government agencies;

- Health insurance policy with at least USD 50,000 coverage or social security benefits insuring treatment in Thailand, or a deposit of not less than USD 100,000.

Benefits

- 1) 10-year renewable visa;
- 2) Exemption from the four-Thai-employee-to-one-foreign national employee employment requirement ratio;
- 3) Fast Track Service at international airports in Thailand;
- 4) 90-day reporting replaced by annual reporting, and exemption from re-entry permit requirement;
- 5) Permission to work in Thailand (digital work permit);
- 6) 17-percent personal income tax for highly-skilled professionals;
- 7) Immigration and work permit facilitation services at the One Stop Service Center for visas and work permits.

Visa Process

- 1) Register, and submit online, an application for qualification endorsement for an LTR visa, together with the supporting documents.
- 2) Applicants will be notified of the result within 20 working days after receipt of the completed documents.
- 3) Endorsed applicants may then apply to have the LTR visa issued at an overseas Royal Thai Embassy or Royal Thai Consulate General, or at an immigration office in Thailand, within 60 days from the issuance date of the endorsement letter. The processing fee for the 10-year visa, inclusive of multiple entry permit, is THB 50,000 per person.
- 4) Applicants who work in Thailand may collect digital work permits from the Department of Employment at the One Stop Service Center for Visas and Work Permits, Chamchuri Square Building, Bangkok or from provincial labor offices. The processing fee is THB 3,000 per year to maintain a digital work permit.

KPMG NOTE

With companies that have remote working policies, there may be foreign nationals who would be interested in working from Thailand. The 17-percent Thai personal income tax rate for highly-skilled professionals might be considered appealing. The final details of the specific documentation requirements to support an applicant's qualifications are currently in the discussion stage and awaiting further developments by the relevant Thai authorities.

KPMG in Thailand continues to monitor the LTR visa guideline information and will provide further updates once this information is finalized.

FOOTNOTES:

- 1 The Royal Gazette, Ministerial Regulation from Ministry of Interior regarding [Long-Term-Resident Visa](#) (in Thai).
- 2 Publication of Thailand Board of Investment (in English), “[LTR: Long-Term Resident Visa](#).”

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THB 1 = USD 0.0282

THB 1 = EUR 0.0267

THB 1 = GBP 0.023

THB 1 = AUD 0.04

THB 1 = MYR 0.124

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Contact us

For additional information or assistance, please contact your local GMS or People Services professional* or one of the following professionals in the KPMG International member firm in Thailand:



Lynn Tastan
Partner
Tel. +66 2 677 2477
ltastan@kpmg.co.th



Tanittha Cha-Um
Associate Director
Tel. +66 2 677 2466
thanittha@kpmg.co.th



Wanpratueng Ramgomut
Associate Director
Tel. +66 2 677 2565
wanpratueng@kpmg.co.th

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