



# GMS Flash Alert

## Immigration Edition

2018-029 | February 16, 2018



# Thailand - "Smart Visa" Debuts, Opportunities for Executives, Investors, Entrepreneurs

Effective February 1, 2018, qualifying foreign experts, executives, entrepreneurs, and investors working or investing in the science- and technology-targeted industries in Thailand may be eligible for a SMART visa.<sup>1</sup>

This report follows up on our earlier report (see GMS [Flash Alert 2018-006](#), 11 January 2018) and provides further details and information on the qualifications, criteria, and privileges provided under the SMART visa program.

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## WHY THIS MATTERS

This is a welcome incentive that could help reduce administrative burdens and costs for those qualifying for the SMART visa and their employers. In addition, there are important benefits for accompanying family members.

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## 10 S-Curve Industries

The SMART visa is offered to qualifying foreign experts, executives, entrepreneurs, and investors who wish to enter into Thailand to work or to invest in the following 10 S-Curve industries<sup>2</sup>:

- Next-generation automotive,
- Smart electronics,
- Affluent-tourist tourism, medical tourism, and wellness tourism,
- Agriculture and biotechnology,
- Food for the future,

- Automation and robotics,
- Aviation and logistics,
- Biofuels and biochemical,
- Digital,
- Medical hub.

## Categories, Qualifications, and Benefits under the SMART Visa

Visa Type	Category	Purpose	Qualifications	Benefits
SMART	<b>T</b>	<b>Highly-Skilled Expert (Talents)</b>	<ol style="list-style-type: none"> <li>1. Minimum salary of no less than THB 200,000 or equivalent per month (exclusive of other benefits and welfares).</li> <li>2. Having an employment contract or service contract with an entity in Thailand with a remaining term of at least 1 year.</li> <li>3. Having expertise in science and technology relevant to the targeted industries and endorsed by a government agency (except for experts who work for a government agency).</li> <li>4. Employers in Thailand must be certified as being engaged in the targeted industries by a relevant government agency.</li> </ol>	<ol style="list-style-type: none"> <li>1. Maximum 4-year visa, but not exceeding the remaining employment/service contract term.</li> <li>2. No work permit required for working in the endorsed companies or a Thai government agency. Any changes or additions to the job description must be officially pre-approved by relevant government agency under the technical endorsement.</li> <li>3. 90-day reporting to the Immigration officer is extended to 1 year.</li> <li>4. No re-entry permit required.</li> <li>5. Spouses and children granted the right to stay and work in Thailand with no work permit required (jobs must not be on the prohibited list of occupations and professions for foreigners and children wishing to work must be at least 18 years of age).</li> </ol>
SMART	<b>I</b>	<b>Investors</b>	<ol style="list-style-type: none"> <li>1. Minimum direct investment by the individual of at least THB 20 million in one or more companies in Thailand in the targeted industries using</li> </ol>	The privileges in Smart I are the same as those in Smart T, except that children of the Smart I holders cannot work in

Visa Type	Category	Purpose	Qualifications	Benefits
			<p>technology as a base in manufacturing or delivering services.</p> <ol style="list-style-type: none"> <li>2. The investment must be maintained throughout the validity period of the SMART visa.</li> <li>3. The business to be set up or invested in must be certified as being in the targeted industries using technology in manufacturing or delivering services by the relevant government agency.</li> </ol>	Thailand under the SMART visa.
SMART	E	<b>Senior executives</b>	<ol style="list-style-type: none"> <li>1. Minimum salary of no less than THB 200,000 or equivalent per month (exclusive of other benefits and welfares).</li> <li>2. Holder of a bachelor's degree or higher with at least 10 years of work experience in the relevant field.</li> <li>3. Having an employment contract with a company in Thailand or in a foreign country with an assignment to work in Thailand. The remaining period of the employment contract must be at least 1 year.</li> <li>4. Holding a senior management position such as Chairman or Managing Director. The employer companies must be certified as being in the targeted industries using technology in manufacturing or delivering services by the relevant government agency.</li> </ol>	The privileges in SMART E are the same as those in SMART T, except that children of the SMART E holders cannot work in Thailand under the SMART visa.

Visa Type	Category	Purpose	Qualifications	Benefits
SMART	S	<b>Start-up entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Having a fixed savings account in Thailand or in a foreign country with a balance of not less than THB 600,000 or equivalent with the remaining maturity term of at least 1 year.</li> <li>2. Where the applicant is accompanied by a spouse and children, an additional amount of fixed savings of at least THB 180,000 per person or equivalent is required.</li> <li>3. Having a health insurance policy covering the entire course of stay in Thailand for the applicant for the SMART visa and for his or her accompanying spouse and children.</li> <li>4. Participating in an incubation or accelerator program, or a similar program endorsed by a government agency. In case of not participating in an incubator or a similar program, the applicant must receive joint venture funding or be endorsed by a government agency.</li> <li>5. Applicants must set up a company in Thailand within one year of grant of a SMART Visa. The business or investment must be certified as being amongst the category of selected industries by the relevant government agencies and applicants must hold no less than 25% of the company's shares or assume a position of a director of the company.</li> </ol>	<p>The privileges in SMART S are the same as those in SMART T, <b>except:</b></p> <ol style="list-style-type: none"> <li>1. The visa will only be valid for 1 year in the first year and 2 years in the subsequent years.</li> <li>2. Children of the SMART E holders cannot work in Thailand under the SMART visa.</li> </ol>
	O	<b>Spouse and Children of SMART Visa holder</b>	N/A	See privileges within each of the above categories.

## Smart Visa Application Process

Both foreigners residing outside Thailand and foreigners already residing in Thailand can apply for the SMART visa<sup>3</sup>, if the above qualifications are met.

Qualifying applicants must submit a SMART visa application along with supporting documents<sup>4</sup> to the SMART Visa Unit, a newly established department under the Thailand Board of Investment (“BOI”), which is located at the One-Stop Center for Visas and Work Permits in Bangkok. The SMART Visa Unit at the One-Stop Center will process applications, including:

- assessing technical qualifications,
- identifying and sorting through immigration issues,
- confirming whether the applied occupations are not legally prohibited by various designated agencies,
- obtaining verification and endorsement, etc.

These processes will be completed before the SMART Visa Unit will issue a qualification endorsement letter which the applicant will use to apply for the SMART visa at either the Thai Embassies or Consulates (in case one resides outside Thailand) or the Immigration Bureau at the One-Stop Center for Visas and Work Permits (in case one resides in Thailand). The qualification endorsement letter for the SMART visa is valid for 60 days.

The total processing time is estimated at 30 working days upon receipt of a completed application dossier by the One-Stop Center for Visas and Work Permits.

## Reporting Requirement

SMART visa holders must submit documents to prove their current qualification status to the SMART Visa Unit at the One-Stop Center for Visas and Work Permits on an annual basis (after receiving permission to stay in Thailand).

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### KPMG NOTE

At first glance the SMART Visa appears to be an attractive program; however, the Immigration team with the KPMG International member firm in Thailand has reservations regarding the administrative and implementation processes.

From our review of the details of the program, it may be difficult for individuals to meet the required criteria which could delay the 30-day processing time, especially since in practice, additional documents may be required. For one, the employer companies and start-up companies must be certified by the relevant government agencies in the targeted S-Curve industries, which we anticipate is something that will take time to obtain.

Foreign start-up entrepreneurs under the SMART S visa must set up a company in Thailand in order to comply with the visa requirements. However, should the foreign entrepreneur wish to retain control of his or her company in Thailand, that entrepreneur may be required, depending on the nature of his or her business activities, to obtain a foreign business license under the Thailand Foreign Business Act. Obtaining a foreign business license could take up to three months. Furthermore, SMART visa holders would still need to prove their qualification status on an annual basis, which is no different from non-immigrant visa holders who need to renew their visas and work permits on a yearly basis (or every two or four years for those non-immigrant visa holders granted under special incentives programs issued by the BOI).

## KPMG NOTE (cont'd)

Overall, if candidates can successfully qualify and be granted a SMART visa and continue to maintain qualifications throughout the duration of the visa, the benefits under the SMART visa – such as not having to apply for a work permit or a re-entry permit or the extension of the 90-day reporting requirement to Thai Immigration to a year – could be considered well worth the administrative efforts required to obtain the SMART visa.

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## FOOTNOTES:

- 1 To learn more about the SMART Visa, see Thailand's Board of Investment (in Thai), click [here](#). Also you may find further information on the Board of Investment Web site (in English) by clicking [here](#).
- 2 For more details (in Thai), click [here](#).
- 3 For further information (in Thai), click [here](#).
- 4 For further information, click [here](#).

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THB 1 = EUR 0.02557  
THB 1 = USD 0.032  
THB 1 = GBP 0.0227  
THB 1 = AUD 0.040

## Contact us

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\* Please note that KPMG LLP (U.S.) does not provide any immigration services. However, KPMG Law LLP in Canada can assist clients with U.S. immigration matters.

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

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