

# Understanding Retirement Visas

## FACT SHEET

For years, Thailand has become one of the most popular retirement destinations in the world given its affordable cost of living, vibrant culture, and friendly people. However, one of the hurdles of becoming a retiree in Thailand is navigating through the requirements and process of obtaining a retirement visa.

### Eligibility

Applicants must be at least 50 years old on the date of application.

Applicants should have no criminal record in Thailand or their home country.

Applicants should not have been previously banned from entering the Kingdom.

Applicants should be a citizen or permanent resident of the country where the application is submitted.

Applicants should not be afflicted with acute diseases.

#### Where should applications be submitted?

Applications can be submitted to the Royal Thai Embassy at the applicant's home country.

#### How much is the visa fee?

A multiple entry visa costs THB 5,000.

#### How should applicants proceed after arriving in Thailand with the retirement visa?

Upon arrival, they will be granted a 90 day stay in the Kingdom. Within this time, the applicant must compile all required documents and criteria to be eligible for a one-year extension of stay, including the minimum bank balance or monthly income.

#### Notes regarding bank statements and letters

As of 10th July 2018, if the applicant's funds for the minimum required bank balance or monthly income are to be deposited into a Thai bank, it is recommended that they obtain the bank letter a day before or on the day they apply for their extension of stay.

Applicants can use foreign currency accounts at a Thai bank as long as there are no withdrawal restrictions.

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### Required Documents

When applying for the extension of stay, applicants must submit the following documents:

- A passport that is valid for at least 18 months.
- 3 completed copies of the visa application forms.
- 3 passport-sized photos taken within the past 6 months.
- Personal data form.
- A copy of the applicant's bank statements showing a balance of at least THB 800,000 or an income certificate indicating an income of at least THB 65,000 a month.
- If submitting a bank statement, a letter of guarantee from the bank is required.
- A letter of verification issued by an authorized personnel from the applicant's home country indicating that they have no prior criminal record.
- A medical certificate from a reputable medical institution.

*Note: Please be aware that some embassies have stopped issuing income verification letters. An alternative option for applicants is to use a letter of guarantee from a Thai bank. Please contact us for more details.*

#### 90-day notification of residence

On top of the annual extension of stay, applicants must also be aware that they are required to notify immigration officials of their residence every 90 days. Note that this process is entirely separate from that of the extension of stay. This will require the following documents:

- The TM. 47 form that has been completed and signed.
- A copy of all passport pages up to the latest entry stamp.
- A copy of the TM. 6 departure form.

Filing the 90-day notification of residence is a relatively simple process. This should be filed 15 days before or 7 days after the applicant's 90-day period expires.

**For more information, please feel free to contact us.**

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