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Retiring in Thailand

Thailand is one of Asia's most popular retirement destinations due to, among other qualities, its tropical climate, relatively low cost of living, and foreigner-friendly environment. Whether your retirement dream is the Southern beaches with a coconut in hand or being surrounded by nature and rolling hills in the elevated Northern provinces, the amenities offered in the Land of Smiles oftentimes seem endless. Though Thailand does not have a formal campaign to attract retirees, such as Malaysia's "Malaysia My Second Home" program, an increasing number of expats are deciding to spend their golden years in Thailand.

All foreign retirees require a Non-Immigrant Type O-A visa, also known as the retirement visa, in order to become a resident of Thailand. Retirement visas are granted for a maximum of one year at a time, with every foreign retiree being required to report to their local Immigration Department every 90 days in order to check in and verify that their address and contact information on file with the Immigration Department is current.

A common alternative to checking in with Immigration locally is to embark on a "visa run" to one of the border towns connecting Thailand with its neighbors. Expatriates who exercise this option can either travel by public transport or one of the many private tour companies that offer such services specifically designed for foreign visa holders. By leaving and then reentering Thailand, even within the same day, the Immigration check-in requirement is satisfied, and the retirement visa is renewed for another 90 days.

Before one is issued the necessary visa to retire in Thailand, specific qualifications must be met; including a minimum age of at least 50 years for all Non-Immigrant Type O-A visa applicants. In addition, the following financial requirements must also be met:

- Proof of income of not less than 65,000 baht per month; or
- Possession of a Thai bank account with a continuous balance of not less than 800,000 baht during the last three months; or
- Annual income plus bank account balance totaling no less than 800,000 baht as of the filing date of the application

If the application for the Type O-A retirement visa is being made from outside of Thailand, it must include a letter of verification from the country of origin stating that the applicant has no criminal record. A medical certificate indicating the absence of proscribed diseases must also accompany the application. Both of these documents need to have been issued within the preceding three months and be officially notarized.

Being employed or otherwise working on a retirement visa is strictly prohibited. Work, as defined in the Alien Working Act BE 2551(2008) is, *exerting energy or using knowledge whether or not in consideration of wages or other benefits*. The broadness of this definition has the potential to land foreign retirees in trouble if they are caught engaging in common retiree activities such as doing some landscaping or minor home improvements on a piece of property they own. In Phuket, more than one foreigner found

himself being fined and facing imprisonment for building and or refurbishing a boat that belonged to him while on his own property.

Even volunteer work is covered by this definition, which could prove problematic for those altruistic individuals who wish to spend a portion of their newly found free time in retirement giving back to their community in a charitable and rewarding manner. The penalty for engaging in work on a retirement visa and therefore without a work permit is a fine between 2,000 and 100,000 baht and/or imprisonment for up to 5 years. While requiring these foreigners to have a work permit in order to enjoy a common hobby or give their time for free may sound extreme, that is exactly what the authorities asserted, and technically according to the Alien Working Act, they are correct.

A comfortable retirement is something we all aspire to, and many of us even plan for financially in anticipation. By maintaining awareness of the regulations on retirement visas and the types of activities that are and are not permitted while living in Thailand on such a visa, one can enjoy their retirement free of worries about either the comfort of said retirement or one's financial cushion being put at risk through a violation of the law.

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