

Detailed Additional Information for D-8 Visa Applicants

Here are crucial details that extend beyond the basic application process. Understanding these points is essential for long-term planning and compliance.

1. D-8 Visa Maintenance and Renewal Requirements

Obtaining the D-8 visa is the first step; maintaining it requires demonstrating legitimate and ongoing business activity. Immigration officials will scrutinize renewal applications for the following:

- **Proof of Business Operations:** You must prove your company is active. This includes:
 - **Financial Statements:** Submitting documents like a Balance Sheet (대차대조표) and an Income Statement (손익계산서).
 - **Tax Compliance:** Providing a Certificate of Tax Payment (납세증명서) showing no arrears.
 - **Corporate Bank Account Activity:** Showing regular transactions related to business operations, not just capital sitting idle.
- **Employee Payroll:** While not a strict requirement for the first renewal if the business is new, evidence of hiring local Korean staff is one of the strongest factors for subsequent, long-term extensions.
- **Physical Office Maintenance:** You must continue to lease and occupy a legitimate physical office space. Immigration may conduct unannounced visits.
- **Initial Renewal Period:** The first visa is typically granted for one year. Subsequent renewals can be for longer periods (e.g., 2-3 years) if the business shows strong performance and compliance.

2. Deeper Dive into D-8 Visa Sub-Categories

The "D-8 Visa" is an umbrella term. The specific type you apply for depends on the nature of your investment:

- **D-8-1 (Corporate Investor):** This is the standard visa discussed in the main article, requiring a KRW 100 million investment in a Korean corporation. It is the most common type for foreign entrepreneurs.
- **D-8-2 (Venture Capital Investor):** This is for individuals investing in a certified venture

business. The requirements are different and often include a lower capital threshold if the company has received a recommendation from the Korean Venture Capital Association.

- **D-8-3 (Unincorporated Private Enterprise):** For investors in a private business that is not a corporation. This requires a significantly higher investment, typically KRW 300 million or more, and is less common.
- **D-8-4 (Technology/Knowledge-Based Startup Founder):** This is a points-based visa for founders with significant intellectual property (e.g., patents) or advanced technological skills. It does not have a strict minimum investment amount but requires a high score on the OASIS (Overall Assistance for Startup Immigration System) program and a recommendation from a relevant government body.

3. Long-Term Pathways: From D-8 to Permanent Residency (F-5 Visa)

For many investors, the D-8 visa is a stepping stone to long-term or permanent residency. The primary pathway is the F-5 Permanent Resident visa:

- **Standard Path (F-5-1):** After residing in Korea for five years on a D-8 visa (and potentially other visas like F-2), you can apply for permanent residency. This requires meeting specific income thresholds (typically double the Korean GNI), passing the Korean Immigration and Integration Program (KIIP) Level 5, and having a clean criminal record.
- **High-Value Investor Path (F-5-5):** This is an expedited route. A foreign investor who invests **USD \$500,000 or more** and hires at least five Korean nationals can apply for the F-5 visa directly, bypassing many of the standard requirements like the 5-year residency period and income tests.
- **Transition via F-2-7 Visa:** A common strategy is to switch from a D-8 visa to an F-2-7 (Points-Based Resident) visa once eligible. The F-2-7 visa offers more flexibility in employment and business activities and is a strong foundation for a future F-5 application.

4. Key Operational and Compliance Details

- **Physical Office Requirement:** Immigration strictly requires a physical office. A "virtual office," co-working hot desk, or residential address is generally not permissible for business registration and visa approval. The lease must be under the corporation's name, and the space must be appropriate for the stated business activity.
- **Corporate Bank Account:** Opening a corporate bank account is a mandatory step after business registration. All business-related finances, including payroll and operational

expenses, must be managed through this account. It is a critical component for proving financial legitimacy during visa renewals.

- **Bringing in Dependents (F-3 Visa):**

- The F-3 visa for family members is entirely dependent on the primary D-8 visa holder. If the D-8 visa is not renewed, the F-3 visas are also voided.
- F-3 visa holders are generally not permitted to engage in income-generating activities in Korea. If a spouse wishes to work, they must apply for and obtain a separate work visa.

5. Overview of Key Tax Obligations

As a director and resident of your Korean company, you will face two main types of taxes:

- **Corporate Tax:** Your Korean corporation is liable for taxes on its profits. The rates are progressive, starting at approximately 10% on the first KRW 200 million of taxable income. The company must also register for and pay a 10% Value Added Tax (VAT) on most goods and services.
- **Personal Income Tax:** The salary you draw from your Korean company is subject to Korean personal income tax. As a tax resident (typically defined as residing in Korea for 183 days or more in a year), you are taxed on your worldwide income, though tax treaties may prevent double taxation. You must also contribute to the four major social insurances (National Pension, National Health Insurance, etc.).