

IMMIGRATION UPDATE

February 2024

Introduction

Saudi Arabia have recently launched five new Premium Residency categories. The newly announced visas align with Saudi Arabia's 2030 goal which aims to diversify its economy, boost its position as a global hub and attract global talents, investors, entrepreneurs and property owners.

The five categories are:

- Special Talent
- Gifted
- Investor
- Entrepreneur
- Real Estate Owner

What does this mean for you?

The new Premium Residency will provide many benefits to individuals wanting to settle in Saudi Arabia. The visa is issued with a validity of 5 years with the option to renew.

Some of the benefits mentioned include:

- Reside in Saudi Arabia with parents, spouse and children under 25 years old
- Flexibility to move from one establishment to another without approval from current employer
- Exemption from the fees imposed on expats and their dependents and companions
- No requirement for the Exit/Re-entry visa for the visa holder and their dependents
- Option to obtain visit visas for family members
- Use of dedicated tracks to citizens and GCC nationals at airports
- Entitlement for dependents to obtain employment and move within employers
- Own Real Estate

In addition to the benefits listed above, Premium Residency holders would be exempt from the Nitaqat program and calculations.

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What will you need to do next?

EER Middle East can assess and recommend which category is most suitable for their application and ensure they meet the qualifying criteria. Each category will have its own unique list of requirements.

How EER Middle East can help you

We have noticed that the most common category amongst our clients is the eligibility of the "Special Talent residency" category. Dependent on the employee's designation, the minimum salary requirement ranges from SAR14,000 to SAR80,000.

Since the announcement of the PRP (Premium Residency Program) was recently announced, we are awaiting further details as to the exact process and eligibility requirements and whether this is now live on the application portals. We will monitor and provide updates as more information becomes available to us.



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