

Announcement on Application for Recommendations for the “Startup Korea Special Visa”

We are pleased to announce that applications for recommendations for the "Startup Korea Special Visa" will be accepted on a rolling basis, and this visa will be issued upon the recommendation of the Ministry of SMEs and Startups ("MSS"), following an evaluation of the startup's feasibility and innovativeness.

December 3, 2024

Minister of SMEs and Startups

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Overview of Startup Korea Special Visa [“Special Visa”]

□ Background

- To actively attract promising global entrepreneurial talent and foreign startups, Korea is introducing a new Technology and Business Startup Visa (D-8-4(S)), which will be issued based on recommendations following an evaluation of the startup's feasibility and innovativeness.

* The existing Technology and Business Startup Visa (D-8-4) will remain in place, with the new D-8-4(S) visa added as a complementary option.

□ Features

- ① Recommendation Letter Issued Based on Evaluation of Startup's Feasibility and Innovativeness
 - Quantitative requirements, such as academic background, will be minimized. A screening committee composed of non-governmental experts will evaluate the startup's feasibility and innovativeness, based on which the MSS will issue the recommendation letter.

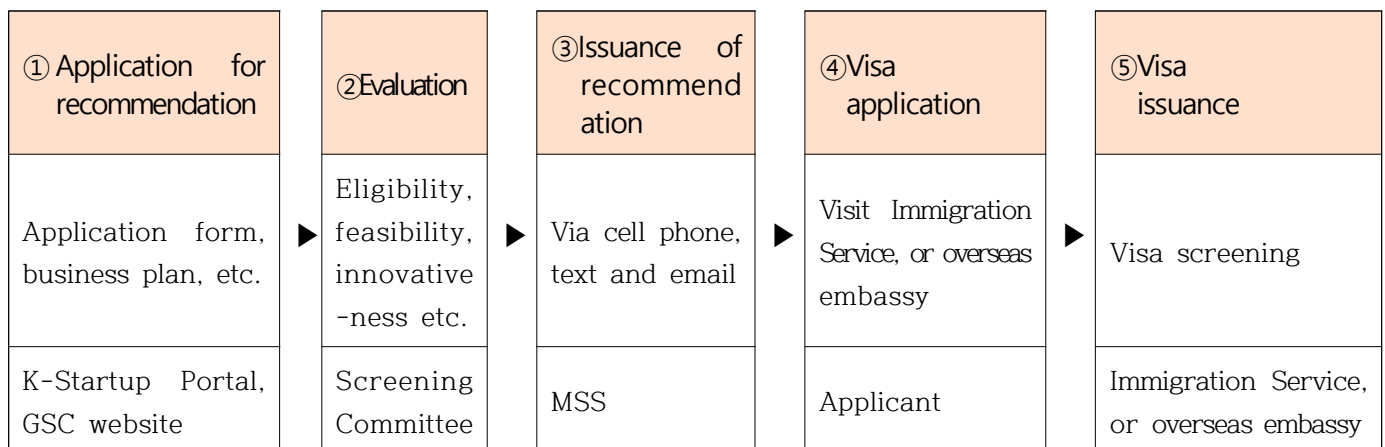
* Academic background, OASIS scores, and similar criteria will not be required for the applicant (representative).

- ② Visa Issuance Possible Prior to Establishing an Entity in Korea
 - The visa can be applied for and issued even before the establishment of an entity in Korea, provided that the entity is established within six (6) months.
- ③ Can be applied for and issued from overseas (entry visa)
 - There is no residency requirement for the Special Visa applicants. Overseas residents can apply for and receive visas from the Korean embassy overseas.

□ Issuance Process

- ① Application for Recommendation: Submit an application for recommendation along with a business plan and supporting documents.
- ② Evaluation: Applicant's eligibility and other requirements will be reviewed, and the feasibility and innovativeness of the startup will be assessed to select outstanding companies as recommendation applicants.
- ③ Issuance of Recommendation Letter: The selected applicant will be notified and issued a recommendation letter.
- ④ Visa Application: The applicant must visit the relevant Immigration Service office in Korea or the Korean embassy (or consulate) in their home country to submit the required documents for the visa application, including the recommendation letter.
- ⑤ Visa Issuance: The Special Visa will be issued following the screening process

< Issuance Process of Startup Korea Special Visa>



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Qualifications and Exclusions

☐ Eligibility (must meet all of the following requirements)

- Representative of a (prospective) startup who is not a Korean national.
 - As a general rule, only one representative of a (prospective) startup is eligible to apply.
 - In the case of co-representatives, up to three individuals may apply, provided they meet one of the following requirements. Each co-representative must submit a separate application for recommendation.
1. An operator of an entity that has been conducting business in line with the submitted business plan for at least one year and is identified as a co-representative on the corporate registration certificate.
 2. An operator of an entity selected for support at the recommendation of the K-Scouter of the MSS, who has submitted documentation issued by the K-Scouter confirming their status as a co-representative of the entity.
- The (prospective) startup must meet the eligibility criteria outlined in the Support for Small and Medium Enterprise Establishment Act.
 - The entity must have been in operation for seven (7) years or less as of the application date (ten (10) years or less for startups in new industries; see Note 1).
 - The entity must qualify as a new industry startup or a technology startup (excluding businesses in general trade, distribution, food services, etc.).

☐ Exclusion from Eligibility

- ① Individuals currently engaged in, or intending to engage in, an industry specified under Article 4 (Types of Business Excluded from Scope of Business Startup) of the Enforcement Decree of the Support for Small and Medium Enterprise Establishment Act.

1. General entertainment bar business;
 2. Dancing entertainment bar business;
 3. Other business of managing and operating gambling facilities; and
 4. Other types of business that are clearly against the economic order and good public morals as prescribed by Ordinance of the MSS.

② Ineligibility Due to Defaults or Delinquencies, etc.

1. A person (or entity) subject to regulatory measures by a financial institution due to default;
2. A person (or entity) in arrears with national or local tax obligations;
3. A person (or entity) listed as an employer in arrears with wage payments, as published by the Ministry of Employment and Labor under the Labor Standards Act; and
4. Any other person (or entity) deemed by the MSS to have a reasonable cause for limiting participation.

3 Application and Submission

☐ **Application Period: Applications will be accepted on a rolling basis from Monday, December 3, 2024.**

- ☐ Submissions will be accepted on a rolling basis and evaluated on a monthly basis.

☐ **Application Method: Apply online at: <https://url.kr/kjs21u>**

☐ **Required Documents**

Documents to be submitted	Method
① Recommendation application form	Submit Online
② Business plan	
③ A copy of passport or alien registration certificate	
④ A copy of corporate registration certificate or business registration certificate	
⑤ Co-representative verification document issued by the K-Scouter (if necessary)	
⑥ Consent to provision, use and collection of personal information	

* The above documents are required solely for the evaluation process for the Special Visa recommendation. All additional documents necessary for the visa application must be submitted separately.

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Evaluation and recommendation

☐ Evaluation Method

① Review Requirements

- An assessment will be conducted to review eligibility, redundancy of the business plan, authenticity of the submissions, etc.
- The applicant may be excluded from the evaluation process if they fail to meet or are deemed ineligible; if the application form and/or business plan contain false information, are copied, plagiarized, or stolen; or if the applicant's eligibility cannot be verified due to omissions in the required information and/or supporting documents.

② Evaluation of Presentation

- The applicant must attend the screening committee session in person or via online video conference to present the feasibility, innovativeness, and growth potential of the proposed business item.
- 10-minute presentation / 5-minute Q&A session
- Presentation schedule will be communicated separately.

③ Final Selection

- The screening committee will make the final selection of Special Visa applicants by conducting a comprehensive review of the business plan and the results of the presentation evaluation.

☐ Evaluation Metrics

- A comprehensive evaluation will be conducted based on the startup's feasibility, innovativeness, growth potential, capabilities of the startup team, potential for successful entry into Korea, and contribution to the domestic economy.

< Evaluation index >

Evaluation index	Description	Points
1. Problem recognition	· Background and necessity of business items · Current status and analysis of target market (customer) for business items	10
2. Feasibility and Differentiation	· Status of business item development (level of preparation) · Realization and advancement of business items · Differentiation and competitiveness of business items	20
3. Growth strategy	· Startup business operation performance (revenue, investment, customer size, etc.) · Business item growth strategy · Promotion schedule and fund management plan	30
4. Corporate Structure (Team)	· Formation of the startup team and its capabilities · Team development and sustainability	20
5. Possibility of entering the Korean market	· Korean market analysis and entry strategy · Plan for establishing a corporation and relocating headquarters in Korea · Contribution to the Korean economy	20

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Notes

☐ **Notes on Application**

- The application must be submitted in person by the representative of the (prospective) startup. Applications may not be evaluated if the person submitting the application does not match the individual listed in the application form and business plan.
- Additional documents or supplementation of existing submissions may be requested for the purpose of verifying eligibility and conducting the evaluation. Applicants are expected to cooperate with such requests.

☐ **Notes during the Evaluation**

- The applicant must participate in person in the presentation evaluation (In the case of co-representatives, both representatives are required to attend). Failure to comply will result in disqualification.
- The entire presentation evaluation may be recorded or videotaped to ensure fairness of the evaluation process.

☐ **Notes after Selection**

- Selection as a Special Visa applicant does not guarantee the issuance of the Startup Korea Special Visa (D-8-4(S)).
 - After receiving the recommendation for the Special Visa, the applicant must visit the competent Immigration Service office, if residing in Korea, or the Korean embassy (consulate), if residing overseas, and submit all required documents for the visa application, along with the recommendation letter for the Special Visa.

* Visa issuance may be denied based on the result of the visa screening process.

- The Special Visa recommendation letter is valid for twelve (12) months from the date of issuance, within which the application for the Special Visa must be filed.
- If the applicant is found to be ineligible or excluded from eligibility after being recommended for the Special Visa, or if the applicant is found to have copied, plagiarized, or stolen another's business plan, the recommendation and visa issuance may be canceled.

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Contact

☐ **(Inquiries on Application) Global Startup Center**

- Email: startup.korea.visa@gmail.com
- Tel: +82-02-3440-7346

☐ **(Other questions) KISED**

- Email: now@kised.or.kr

Note**New Industry Startups**

- (Pre-Startup – Within 7 years of establishment) Technology - or service - based startups are eligible to apply, regardless of sector.
- (7 years to 10 years since establishment) Startups are eligible to apply if they operate in one of the designated new industry startup sectors.

< <New Industry Startup Sectors> >

①	Artificial intelligence	⑩	Autonomous vehicles	⑲	Smart home
②	Big data	⑪	Hydrogen fuel cell vehicles	⑳	Renewable energy
③	5G+	⑫	Bio	㉑	Secondary battery
④	Blockchain	⑬	Medical device	㉒	Carbon capture, utilization, and storage (CCUS)
⑤	Service platform	⑭	Functional food	㉓	Resource circulation and energy recycling
⑥	Immersive content	⑮	Drones/personal mobility	㉔	Space
⑦	Intelligent robots	⑯	Next-generation ships	㉕	Next Generation nuclear power generation
⑧	Smart manufacturing	⑰	Disaster/safety	㉖	Quantam
⑨	System semiconductor	⑱	Smart city	㉗	Cybersecurity