

Panama Immigration Services Residency Programs Overview

In order to promote the investments and tourism in the country the Panama government has created selected visa programs of special benefits for foreign residents and retirees planning to obtain temporary or permanent residency, and in some cases citizenship and Panama passports.

Kindly find below the main migration programs in Panama.

Retiree Visa

Requires for the interested party to establish a Time Deposit (Term Deposit) in the National Bank of Panama (Banco Nacional de Panama), for a period of at least (5) five years, for an amount that would generate a monthly interest of at least US\$750.00 (estimated amount US\$200,000.00) amount that would be considered the retirees monthly income.

Key Benefits:

- Permanent residence after 15 years of applying for the provisional residence permit.
 - A special Panama Passport (this does not mean Panamanian citizenship).
 - Tax exemptions and discounts in diverse services offered in Panama.
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Pensioned Tourist Visa

The interested party shall be pensioned or retired by a foreign government, private company or international organization. It is required for the applicant to receive a monthly income or pension of at least US\$500.00 and an additional US\$100.00 for each dependant.

Key Benefits:

- Permanent residence once the person applies.
 - Tax exemptions and discounts in diverse services offered in Panama.
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Self-Economic Solvency Visa

The interested party must choose one of the three next alternatives in order to apply for this visa:

- a. Time Deposit: To establish a Time Deposit (Term Deposit) in a Panama local Bank, for a minimum period of two (2) years, for minimum amount of US\$200,000.00.
- b. Real Estate Investment: To purchase real estate property in Panama. Must be under its personal name, for a minimum value of US\$200,000.00 and submit proof of economic solvency to cover its daily living expenses.
- c. Time Deposit + Real Estate Investment: To purchase real estate property in Panama. Must be under its name, for a minimum value of US\$80,000.00 and to establish a Time Deposit (Term Deposit) in a Panama local Bank, for a minimum period of two (2) years, for minimum amount of US\$120,000.00.

Key Benefits:

- Permanent residence after 1 year of applying for the provisional residence permit.
- Right to the official Panamanian identification card.
- Option of applying for the Panamanian Nationality after (5) years of having the permanent residency.

Small Business Investor Visa

Designed for those who wish to establish a real business in Panama. This visa program requires an investment of a minimum amount of US\$40,000.00 and a maximum of US\$150,000.00. There must be a minimum of three, permanent Panamanian employees hired.

Note: Some businesses and professions are limited to Panamanians only.

Key Benefits:

- Permanent residence after (4) four years of applying for the provisional residence permit.
- Right to the official Panamanian identification card.
- Option of applying for the Panamanian Nationality after (5) five years of having the permanent residency.

General Requirements for Visa applications

- All visa applications must be made through a Panamanian lawyer or a Panama Law Firm.
- There is no age limit required for applying for any of these visas, save for the minimum legal age of 18 years. Young people under 18 years will qualify for a visa as dependents of their parents.
- All foreign documents to be presented to the authorities in Panama must be authenticated by a Notary, and in addition by a Panamanian consulate or Apostille.
- All documents must be recent (within three months of visa application) and passports must have at least one year for expiration.
- Dependents: Bring a marriage certificate. If your children under 18 are to be covered by your visa, you'll need to bring recent birth certificates.
- All visa applications require for the applicant you obtain a health certificate and HIV test in Panama.

Additional document may be required. Please contact us for any further information or assistance regarding the above mentioned immigration programs.