

## KEY FACTS

# RESIDENCY PROGRAMS IN PANAMA

IN TODAY'S INTERCONNECTED WORLD, IT IS INCREASINGLY COMMON FOR CITIZENS AND ENTREPRENEURS TO RELOCATE TO OTHER COUNTRIES SEEKING ENHANCED SECURITY, POLITICAL AND ECONOMIC STABILITY, OR A MORE FAVOURABLE ENVIRONMENT FOR THEIR FAMILIES AND BUSINESSES. PANAMA'S WARM CLIMATE, ROBUST ECONOMY, AND GREAT QUALITY OF LIFE MAKE IT A MUCH-COVETED DESTINATION FOR BOTH RETIREMENT AND RELOCATION. THE JURISDICTION OFFERS SEVERAL OPTIONS FOR OBTAINING RESIDENCY.

### SHORT-STAY VISAS

#### As Remote Worker

- > Applicable to foreign workers who are remote employees of a company or who work independently.
- > The holder can reside in Panama for an initial period of up to nine (9) months, with the option of renewal for an additional nine (9) months.
- > Applicants need to have valid health insurance for the duration of their stay in Panama, show proof of existence of the foreign company they work for, and provide a letter detailing the applicant's position and functions, monthly income and remote work modality. Self-employed applicants must provide a sworn declaration instead of the letter.

### PERMANENT RESIDENT PERMITS

#### As Retiree/Pensioner

- > Applicable to foreigners who receive a monthly pension from a foreign government, international organization or private company and who enter Panama to settle.
- > Requires proof of sufficient financial means to cover all living expenses for both the applicant and any dependents.
- > The pension must be at least US\$1,000 and must be granted for life. An additional amount of US\$250 per dependent per month is required.

#### As Qualified Investor

- > Applicable to foreign investors who invest a minimum of US\$500,000 (if foreign investor applies for the permit before October 2024, the required minimum investment is US\$300,000).
- > Investments can be acquisition of property, opening a fixed term account or investing in the stock market.
- > Investors receive their permanent residence within one (1) month.

#### By Own Economic Solvency

- > Applicable for foreign investors with a minimum sum of US\$300,000 invested in Panama.
- > Investments can be acquisition of property, opening a fixed term account or a combination of both.

### For Citizens of Friendly Nations

Nationals of the countries listed below who either invest in a property in Panama, deposit in a Panama-based fixed-term account or work for a Panamanian company enjoy a simplified migratory process. The property investment must meet a minimum value requirement of US\$200,000. The deposit must be of US\$200,000 for a minimum term of three (3) years.

- > Andorra
- > Argentina
- > Australia
- > Austria
- > Belgium
- > Brazil
- > Canada
- > Chile
- > Costa Rica
- > Croatia
- > Cyprus
- > Czech Republic
- > Denmark
- > Estonia
- > Finland
- > France
- > Germany
- > Greece
- > Hong Kong Special Administrative Region
- > Hungary
- > Ireland
- > Israel
- > Japan
- > Latvia
- > Liechtenstein
- > Lithuania
- > Luxembourg
- > Malta
- > Mexico
- > Monaco
- > Montenegro
- > New Zealand
- > Norway
- > Paraguay
- > Peru
- > Poland
- > Portugal
- > Republic of the Netherlands
- > San Marino
- > Serbia
- > Singapore
- > Slovakia
- > South Africa
- > South Korea
- > Spain
- > Sweden
- > Switzerland
- > United Kingdom (Great Britain and Northern Ireland)
- > United States of America
- > Uruguay

- ▶ PEOPLE LED
- ▶ TECH ENABLED
- ▶ GLOBAL COVERAGE
- ▶ TAILORED SERVICE

- ▶ 1,000 STAFF
- ▶ 25 JURISDICTIONS
- ▶ 38,000 ENTITIES
- ▶ \$140BN AUA

- ▶ FUNDS
- ▶ PRIVATE CLIENTS
- ▶ CORPORATE CLIENTS
- ▶ MARITIME

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