

Immigration Services in Panama

Qualified Investor Visa

This note outlines the main characteristics of one of Panama's newest visa regimes which allows applicants to obtain a Permanent Resident Permit within 30 days.

Overview

For the past decade, Panama has been updating and enhancing its immigration system through the introduction of new visa options. This reflects Panama's longstanding tradition of welcoming people from different nationalities and backgrounds. Panama recognises that its various visa regimes: (i) allow internationally mobile and often highly skilled individuals to contribute to its economy; (ii) improve relations with many strategic countries; and (iii) help to encourage economic and social development and the promotion of cultural diversity.

Who can apply?

Any person from any country who wishes to invest in real estate, bonds or a fixed term deposit in the Republic of Panama.

What are the three options?

The three options are:

1. Acquire Real Estate

The applicant shall acquire a property for an amount not less than USD\$300,000 and the funds will need to come from a non-Panamanian source. From 15 October 2022 this minimum amount will increase to USD\$500,000. The property should be held for a minimum of 5 years.

2. Investment in securities or bonds

The applicant shall invest an amount of not less than USD\$500,000 through a Panama broker that has a license issued by the Superintendence of the Securities Market of Panama. The applicant will be required to maintain the investment for a period of 5 years.

3. Fixed Term deposit

The applicant shall invest on a fixed term deposit an amount of not less than \$750,000 for a period of 5 years with a Panama bank.

Dependants

It is possible to make an application to include the applicant's dependants. Those that qualify as dependants are spouse, children up to 18 years of age, or 25 if they are full time students, relatives with special capacities and dependent parents.

Documentation

The following documentation will be required to support the application:

- Five (5) passport-size photos.
- A copy of the applicant's driver's license or a government issued photo ID that has been authenticated by a Panamanian consulate or Apostilled.
- Copies of all the pages of the passport of the applicant and dependents (notarised by a Notary in Panama).
- Certificate of Good Health of the applicant and each dependent issued by a local Panamanian doctor (Certificate must be dated within the term of 3 months before the date of filing the application).
- Criminal Record of the applicant issued and authenticated by an authority of his native country or from the country of residence for the last 2 years.
- Certified check for US\$5,000 made payable to the National Treasury, which covers the immigration fee.
- Certified check for US\$5,000 made payable to Immigration for repatriation purposes.
- Documents demonstrating the purpose for which permanent residence in Panama is sought according to economic or professional activity to be performed.
- Documents proving financial solvency by means of a Panamanian bank account.
- A Personal Sworn Affidavit explaining the purpose for seeking permanent residency.
- Dependents:
 - Letter of responsibility for each dependant.
 - Marriage, birth, or any other kinship certification to evidence the relationship with the applicant.
 - Dependants over 18 years old must provide a notarised affidavit stating they are single.

Notes:

- All documents issued overseas must be duly apostilled or authenticated by a Panamanian Consulate.
- Supporting documents filed with the application must have been issued within the last 3 months.
- Documentation must be presented in Spanish or a translation from a Panamanian certified public translator must be obtained.
- You must be registered at the Immigration National Service in order to start any procedure.

What are the benefits of having a Qualified Investor's Visa?

- It is a fast-tracked visa process, permitting residency status in Panama within 30 days.
- Permanent residence of 10 years is granted to the successful applicant.
- A successful Qualified Investor Visa applicant is eligible to receive a fast-tracked work permit allowing him to work in Panama.
- A successful Qualified Investor Visa applicant is eligible to get a Panamanian cedula as a permanent resident. A cedula is a recognised identification card in Panama, which is helpful when dealing with local institutions and authorities.
- Recipients of this visa are also eligible to apply for naturalisation papers, five years after permanent residency is granted.

- Dependants allowed.
- The visa makes it easier to open local bank accounts.
- With the visa you can use the fast-track queue at immigration on arrival in Panama.
- Permitted to come and go as often as you like and to remain in Panama for as long as you like.

About Hatstone

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Our philosophy revolves around a Director/Partner-led client service.

We believe that the right people will attract the best work and we have put in place a first class team to assist you. The team has been carefully chosen to ensure that there is experience and strength-in-depth.

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