

Immigration Services in Panama

Friendly Nations Visa

This note outlines the main characteristics of Panama's Friendly Nations Visa for nationals of specific countries that maintain friendly, professional, economic and investment relations with the Republic of Panama.

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 acknowledges that the visa allows highly skilled individuals to contribute to its economy, improves relations with many strategic countries and helps to encourage economic and social development and the promotion of cultural diversity.

Who can apply?

The current list consists of 50 countries, or Friendly Nations, as follows:

| | | | |
|----------------|---------------|-------------|---------------|
| Andorra | Estonia | Luxembourg | Singapore |
| Argentina | Finland | Malta | Slovakia |
| Australia | France | Mexico | South Africa |
| Austria | Germany | Monaco | South Korea |
| Belgium | Greece | Montenegro | Spain |
| Brazil | Hong Kong | Netherlands | Sweden |
| Canada | Hungary | New Zealand | Switzerland |
| Chile | Ireland | Norway | Taiwan |
| Costa Rica | Israel | Paraguay | United States |
| Croatia | Japan | Poland | Uruguay |
| Cyprus | Latvia | Portugal | UK & NI |
| Czech Republic | Liechtenstein | San Marino | |
| Denmark | Lithuania | Serbia | |

Key Requirements

In addition to being from a Friendly Nation the applicant must be able to demonstrate intended economic, professional, and investment relations with Panama. To explain;

- Economic relation or ties - The applicant can either establish a new business (by means of incorporating a brand new company) or acquire an existing business (there are some limitations to the type of business which may be acquired)
- Professional relation or ties - The applicant can be hired or offered a professional position by a Panamanian company. If hired there is a specific presidential decree that orders the Labour authorities to fast track the issuance of the required work permit. In addition, the applicant must register with Social Security, provide an employment contract, which is compliant with all legal requirements, or a letter from the employer explaining the conditions under which he is being hired (certain professional activities are reserved for Panamanians only, for example: architecture, law, engineering and medicine).

- Investment relations or ties - Whilst this can be demonstrated by purchasing a business, the applicant could instead acquire real estate in Panama.

The applicant is also expected to prove his economic solvency. This is generally demonstrated by depositing US\$5,000.00 in a Panamanian bank account. It is, however, at the National Immigration Service authorities' discretion to determine whether or not the applicant is sufficiently solvent to live and maintain himself in the Republic.

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.

In terms of the economic solvency of the dependants, it is only necessary to demonstrate an additional sum of US\$2,000.00 per dependant, which could be justified with a local banking reference.

Hatstone Abogados can provide custodial services in respect of Bearer Shares and will be happy to assist with efficient and professional advice and service.

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\$250 made payable to the National Treasury, which covers the immigration fee.
- Certified check for US\$800 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.

The benefits of having a Friendly Nations' Visa

- It is a fast-tracked visa process, permitting residency status in Panama.
- Permanent residence of 10 years is granted to the successful applicant.
- A successful Friendly Nations' Visa applicant is eligible to receive a fast tracked work permit allowing him to work in Panama.
- A successful Friendly Nations 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

Hatstone is a leading boutique multi-jurisdictional law firm with offices in BVI, Jersey, London, Malta, Panama and South Africa.

Our philosophy revolves around a 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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