## Temporary Resident

### 1. Temporary permits for Labor Reasons

The validity of the temporary resident permits will be for periods of one year up to six (6) years. After fulfilling the established term, you will be able to request the permanent residence. It will not apply for the categories of humanitarian reasons, education and for special laws.

**1.1. Foreign personnel Hired as Executive by a Colon Free Zone Company**

You may request it if he gives services in executive positions, trustworthy, management or specialized technician in companies authorized to operate in the Colon Free Zone, with a salary not less than two thousand balboas (B/.2,000.00).

**1.2 Personnel Hired by Company in virtue of the Marrakech Agreement**

You may request it if you are hired by a private company with less than ten (10) Panamanian workers in virtue of the Marrakech Agreement, adopted by the Republic of Panama by means of Law 23 of 1997, with a monthly wage that could not be less than one thousand balboas (B/.1, 000.00).

### 2. Temporary permits for Investment Reasons:

The validity of these shall be for a period of six (6) years, extended every 2 years. After fulfilling the established term, you may request the permanent residence.

**2.1. Agro Investor**

Any natural or legal person with a minimum investment of sixty thousand balboas (B/.60,000.00) in the farming or aquaculture industry may request it. Such activities shall be determined in items that are of national interest; in case of including dependents, you shall add five hundred balboas (B/.500.00) to the investment for each one.

**2.2 Forest Investor**

Any natural or legal person with a minimum investment of sixty thousand balboas (B/.60.000,00) in activities of reforestation or forest, authorized by the National Environmental Authority may request it with an investment of at least ten (10) hectares. In case of legal person, up to two aliens may request it, provided that they demonstrate that each one made the investment of sixty thousand balboas (B/.60,000.00) each one. In case of bringing dependents, the investment shall be increased to two thousand balboas (B/.2,000.00) for each one.

### 3. Temporary permits for Special Policies

The validity of these shall be for periods established by its special laws up to a total of six (6) years. Unless any special law establishes another term, it will be granted for six (6) years, extended annually.

**3.1. City of Knowledge Foundation**

You can request it as Investigator, Teacher, Businessman or Executive, Technician or Student; all duly certified by the Executive Director of the City of Knowledge foundation.

**3.2. Personnel Hired by the Panama-Pacific Area**

You shall be hired by companies of the Panama-Pacific Special Economic Area, the Developer, the Operator or the Agency and shall be governed by the dispositions in Law 41 of 2004 and its regulations, all duly certified by the Panama-Pacific Special Economic Area.

**3.2.1 Personnel Hired by the Panama-Pacific Area that does not exceed the Fifteen (15%) of Ordinary Workers**

You may request it when you are hired as technical personnel and/or in the own business of the administrative management that does not exceed the fifteen percent (15%) of ordinary workers and these are hired by companies located within the Panama-Pacific Area,  by the Developer, the Operator or the Agency.

**3.2.2 Personnel Hired by the Panama-Pacific Area that exceeds the Fifteen (15%) of Ordinary Workers**

You may request it when you are hired as technical personnel and/or in the own business of the administrative management that exceeds the fifteen percent (15%) of ordinary workers and these are hired by companies located within the Panama-Pacific Area, by the Developer, the Operator or the Agency.

**3.2.3 Personnel Hired as Trustworthy Personal within the Panama-Pacific Area**

You may request it when you are hired as trustworthy personnel within the Panama-Pacific Area that is exclusively dedicated to keep the offices with the purpose of directing transactions that improve, consumes or that has effects abroad.

**3.2.4 Foreign personnel Hired within the Panama-Pacific Area, that does not exceed the Ten (10%) of ordinary workers**

You shall work for companies that have less than ten (10) workers within the Panama-Pacific Area.

**3.3. Personnel Hired in Trustworthy Positions, Executives, Experts, and/or Technicians in Companies Within Export Processing Zones**

You may ask for it when you are hired as trustworthy personnel, executive, expert and /or technician in authorized companies as Promoter or Operator of Export Processing Zones or for companies established within the Zones, duly certified.

**3.4. Personnel Hired in Trustworthy Positions, Executives,  Experts and/or Technicians in Calling Center Companies of Commercial Use for Export "Call Center"**

You may request it when you are hired to give services in Call Centers for Commercial Use for Export (Call Center), duly certified.

**3.5. Personnel Hired as Executives of International Companies, whose functions have make effects abroad**

You shall be hired temporarily as executive or representative of a director-operational level of foreign companies of international character recorded in the Public Registry, with subsidiary or representation offices in Panama but that have their headquarters abroad. The wage shall have to be minimum of one thousand balboas (B/.5,000.00) monthly and not to come from Panamanian source.

**3.6. Personnel Hired for Seat of Multinational Companies**

You shall be hired as trustworthy worker, technicians or of training at the headquarters of the Multinational Companies and which income comes from abroad.

**4.  Temporary permits for Educational Reasons**

To apply to this category you shall be taking regular subjects full time, in public or private learning centers, at basic, intermediate, superior and specialized levels, recognized by the Ministry of Education.

Also you shall have to enroll all the subjects corresponding to fourmonth, semester or module plan, in day-time schedule.

Note: It is prohibited to work, with the exception of the professional practices and apprenticeships, required by the school. If a minor, must demonstrate authorization from his Parents.

The validity of this permit will be for a period of (1) year extension up to a total of six years.

### 6. Temporary Resident – Family Regroup.

This residency permit is applicable to:

1. Alien spouses;
2. children under eighteen (18) years old; and
3. parents of the temporary resident will be able to request this permit.
4. Children over eighteen (18) years old and up to twenty-five (25) years old, may be requested as dependents if they are regular students and are under the economical dependency of the temporary resident.
5. The temporary resident that proves to have the custody or guardianship of a minor child may request him as dependent.

## Permanent Residents

After the two (2) years' period, the applicant may opt for the permanent residence.

# **1. For Economic Reasons**

The permit of permanence is granted to those aliens who have their own capital from abroad to invest in economic, agricultural, commercial, industrial activities in companies duly registered in Panama.

### 1.1. Forest Investor

Shall invest in a personal title or invest or through a legal person in:

1. activities of reforestation or authorized forest plantation by the National Authority of the Environment, of at least twenty (20) hectares and whose minimum investment is of eighty thousand dollars ($ 80.000,00).

### 1.2. Investor of Macro-Company

The applicant shall comply with the following requirements:

1. invest a minimum share capital of one hundred sixty thousand dollars ($160,000.00) per applicant, being these shareholders and dignitaries of the same company.
2. Shall count with a Commercial Operation license; and
3. Hire at least of five (5) Panamanian employees.

### 1.3. Own Economic Solvency

The applicant shall invest in any of the following:

1. Economic solvency by Opening a Time Deposit: shall open a bank account with a certificate of deposit (CD) with a minimum period of three (3) years, in any bank with general license in the national territory, for a minimum amount of three hundred thousand balboas (B/.300,000.00).
2. Economic solvency for Investment in Real estate: invest in a personal real estate title for a minimum amount of three hundred thousand dollars ($ 300.000,00) or its equivalent in foreign currency.
3. Own Economic solvency for Mixed Investment (Time Deposit and Real estate)
* Open a bank account with a certificate of deposit (CD) with a minimum period of three (3) years, in any bank with general license in the national territory.
* Invest in a personal real estate title.

Note: the sum of both investments shall be at least three hundred thousand dollars ($ 300.000,00) and the certificate of deposit shall be free of encumbrances and liens.

# **2. For Special Policies**

### 2.1. Retired or Pensioned

Every applicant shall receive a retirement or pension payments from a foreign government, international organization or private company, that shall be confirmed by a letter of a foreign pension administrative company, of trust, mutual funds, insurances or banking that certifies that such funds exists to guarantee his lifetime pension and cannot be less than one thousand dollars ($1,000.00).

In case that the applicant proves that has acquired a property for him within the national territory for an amount greater than one hundred thousand dollars ($100,000.00); then the pension could be seven hundred fifty dollars ($750.00).

### 2.2. Investor of the Panama-Pacific Special Economic Area

Shall make a minimum investment of two hundred fifty thousand dollars ($250,000.00) in the risk capital of a Company of the Panama-Pacific Area or in Developer or Operators Companies. Shall have a payroll of three (3) Panamanian employees.

### 2.3. Permanent personnel Hired by the Developer, the Operator or the Agency of the Panama-Pacific Area within 10 % of Ordinary Workers

Shall be hired by the company of the Panama-Pacific Area, which will be responsible and shall have a working permit.

### 2.4. Investor in Export Processing Zones

Shall invest an amount not less than two hundred fifty thousand dollars ($250,000.00) coming from abroad, in a company duly authorized, as promoter or operator of an Export Processing Zone or companies established within these areas.

### 2.5. Call Center Investor

Shall invest an amount not less than two hundred fifty thousand dollars ($250,000.00) coming from abroad, in a company which activity is to offer services as call center for commercial use (call center) for export.

### 2.6. Panama-Italy Convention

The visa is exclusive for Italian citizens and was created by Law 15 of 1966 –named: Friendship, Business, and Navigation treaty between the Republics of Panama and Italy – with the objective to encourage Italians to establish economic and professional activities in Panama.

This visa have many benefits for Italian citizens as we can point the following:

1. the applicant’s spouse and dependents do NOT have to be Italian citizens to be included in the application.
2. this Visa does NOT require an initial investment in real estate nor a certificate of deposit.

# **3. For Demographic Reasons of Family Regrouping**

### 3.1. Married with Panamanian

Shall have to be married with a Panamanian and that live with him (or her) in a singular, stability and continuity conditions.

### 3.2. Dependents of Permanent Residents

This permit can be requested by:

1. spouses;
2. children under 18 years old;
3. relatives with disability and parents of provisional resident with two (2) years, permanent or local resident;
4. Children over 18 years old and less than 25 years old, could be requested as dependents, as long as they are studying regularly and are under the economical dependency of the resident or local;
5. The resident or local that confirms to have the custody of the minor person could be able to request him as dependent.

# **4. Foreigners who do Investment with the Republic of Panama Supporting Friendly, Professional, and with Economic Relations.**

For this visa you must prove the purpose of requesting the Permanent Residence according to the economic or professional activity to be carried out and must be demonstrated by the following:

A.**For Labor reasons**: Through a company duly registered in Panama.

B. **For investment reasons of a Real Estate**: the minimum investment of $ 200,000.00 dollars.

The countries that can apply are:

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

# **5. For Labor Reasons**

### 5.1 Foreign personnel Hired by Private Companies within the 10 % of Ordinary Personnel

You shall be hired by a private company, receiving a monthly salary of at least eight hundred fifty balboas (B/.850.00).

### 5.2 Foreign personnel Hired as Expert or Technician within the 15 % of Specialized Personnel

You shall be hired by a company as expert or technician, receiving a monthly salary of at least eight hundred fifty balboas (B/.850.00).