

# RETIREMENT VISA PROGRAM IN Panama



Any foreign citizen who receives a permanent retirement or life pension from a government, international organization, or private company can apply to the Retirement Visa program provided such monthly income or pension is not less than **ONE THOUSAND AMERICAN DOLLARS (US\$1,000)**. However, if real estate for a minimum value of **ONE HUNDRED THOUSAND US DOLLARS (US\$100,000)** is purchased, the acceptable income or pension would be **SEVEN HUNDRED AND FIFTY DOLLARS (US\$750)** per month.

This permanent resident visa program, unlike other types of visas, grants the following benefits:

- 50% OFF**  
on entertainment activities such as cinemas, theaters, sports, and shows including artist presentations, museum tickets, plays, and the like
- 25 to 30% OFF**  
on bus, boat, ship, or airplane fares
- 50% OFF**  
on hotel, motel, and hostel rates from Monday through Thursday
- 30% OFF**  
on hotel, motel, and hostel rates on weekends
- 25% OFF**  
at restaurants for an individual meal
- 15% OFF**  
in fast food restaurants
- 15% OFF**  
on hospital services and private clinics
- 20% OFF**  
on medicines at pharmacies
- 20% OFF**  
on outpatient medical and surgical services
- 15% OFF**  
on dental and optometric services



**DISCOUNT**

11

on health and hospitalization insurance premiums

**20% OFF**

12

on technical and professional services

**20% OFF**

13

on all prostheses, as well as on all devices and auxiliary accessories

**50% OFF**

14

on the closing fees or commissions on personal and commercial loans

**EXEMPT**

15

from payment of the Special Fund for Compensation of Interests (FECI) fee on personal and commercial bank loan

**15% OFF**

16

discount on personal and commercial loans on the maximum interest rate that the law allows financial institutions to charge, such as banks, cooperatives, and credit unions

**1% OFF**

17

reduction on the interest rate on a personal home mortgage loan

**FREEZING**

18

of the property tax

**EXEMPTION**

19

from the payment of the property appraisal fee

**25% OFF**

20

on the monthly electric bill up to 600 kWh

**50% OFF**

21

on the airport tax or fee

**25% OFF**

22

on the telephone bill

**25% OFF**

23

on the water bill

**100% OFF**

24

on the registration fees at the Public Registry of the boards of directors, certifications, and incorporation of new legal entities, of non-profit organizations of retirees, pensioners, and senior citizens

**20% OFF**

25

on the purchase of coffins and urns

**IMPORT TAX EXEMPTION**

26

on a new car every two (2) years

**ONE TIME EXEMPTION**

27

on import taxes for household articles up to TEN THOUSAND DOLLARS (US\$10,000)