

# REQUIREMENTS

## PERMANENT RESIDENCE PERMIT AS A QUALIFIED INVESTOR

EXECUTIVE DECREE N° 722 ISSUED ON OCTOBER 15, 2020

### Requirements to obtain the certification of the investment before the National Department for Investments Promotion

Present at the General Department for Investor Relations office an application and documents required in the Executive Decree No. 722 for the Permanent Residence as a Qualified Investor process.

**Important note:** the application must be addressed to the National Department for Investments Promotion (Director), specifying the form of investment through which the certification will be obtained to process the Permanent Residence permit.

#### By reason of real estate investment:

- \$500,000.00 investment, free of liens. Until October 15, 2022 the investment may be for \$300,000.00.
- Certification from the Public Registry of Panama which proves ownership.
- Certification from the National Land Titling Authority (ANATI) which accredits the value of the real estate.

#### By reason of real estate investment through a promise of sale agreement:

- \$500,000.00 investment made through a trust deposit managed by a local bank or trust entity. Until October 15, 2022 the investment may be for \$300,000.00.
- Authenticated copy of the promise of sale agreement of the property or properties duly registered in the Public Registry.
- Provide original or authenticated copy of the trust contract which establishes that the total amount given in trust will be disbursed in partial payments related to the payment of the obligations assumed by the trustor due to the promise of sale agreement taking place with the property company.

#### In case of investments made through a Brokerage Agency with a license approved by the Panama Stock Exchange Market Superintendence:

- Minimum investment of \$500,000.00 in securities of issuers, which business affect the national territory, through the Panama Stock Exchange Market.
- Certification issued by the licensed brokerage agency approved by the Panama Stock Exchange Market Superintendence, stating the name of the investor, amount of the investment, the detail of the securities held, as well as the entity that holds the securities.
- Notarized copy of the resolution granting the license to the securities firm or brokerage agency where the applicant's investment account is maintained, issued by the Panama Stock Exchange Market Superintendence.
- Certification issued by the Panama Stock Exchange Market Superintendence in relation to the registration of the securities corresponding to such investment.

#### **In case of investment by fixed-term deposit in the Banking Sector**

- Minimum investment of \$750,000.00, free of all encumbrances and liens. The deposit must be for a minimum term of validity of five (5) years.
- Notarized copy by the issuing bank of the fixed-term deposit certificate, indicating the holder, the amount and the term of the document.
- Bank Certificate stating the existence of the deposit, its holder, the amount, the term, and indicating that it is free of liens and that the funds come from foreign sources.

#### **One of the following as proof that the funds used for the investment come from abroad**

- Letter issued by the bank abroad or a local bank, certifying the transfer or receipt, respectively, of the funds. If issued abroad, the letter must be legalized by a Panamanian diplomatic or consular mission in the Foreign Service or apostilled.
- Bank statement certificate issued by the Foreign bank, duly legalized.
- Notarized letter, issued by the recipient of the funds, or original bank certification confirming the deposit or receipt of the transfer, which certifies that the funds for the investment were transferred from a foreign account.

#### **Requirements to process the Permanent Residence as a Qualified Investor Permit (May be presented at the Department for Investor Relations in a simple copy for a preliminary verification - OPTIONAL)**

- Power of attorney granted by the interested party (notarized)
- Request from the legal representative
- Three (3) ID size photographs (4x3 cm)
- Properly checked copy of Passport (Notary public or corresponding authority)
- Criminal record
- Personal background affidavit
- Payment to the National Treasury for US\$ 5,000.00.
- Payment to the National Immigration Service for US\$ 5,000.00
- Certification issued by the National Department for Investments Promotion

#### **If including any dependents, additionally provide:**

- Power of attorney and joint application with the main applicant, for the dependent which is of legal age
- Certificate proving relationship: marriage or birth (notarized and translated)
- Notarized Letter of Responsibility
- Letter of Authorization in case only one of the parents is presenting.
- Payment to the National Treasury for US \$ 1,000.00 (for each dependent)
- Payment to the National Immigration Service for US \$1,000.00 (for each dependent)
- Children over 18 years of age, but under 25 years of age must provide:
  - Certificate from the school which accredits the status of a full-time and regular student
  - Affidavit of single status before a Panamanian notary public

For inquiries please call: **560-0624** / E-mail: **atenciondigesi@mici.gob.pa**