



Marhaba[®]
PANAMA
— مرحبا بنما —

REPUBLIC OF PANAMA

PROGRAM BENEFITS

- Obtain a reputable travel Passport very quickly
- No investment required – simply deposit USD 300,000 in your personal bank account in one of the national banks in Panama
- Wife, Children (up to 25) and elderly parents also benefit
- Visa free travel to 123 major countries including Europe, Asia and Latin America
- Generous tax regime
- No need to reside in Panama
- Applicants obtain immediate Residency
- Numerous business advantages: New Oil and Gas logistic center, Panama Canal, second largest Duty Free zone in the world

FACTS ABOUT PANAMA

- Fastest growing economy in Latin America
- World's second largest banking system after Switzerland with over 90 international financial institutions
- Second largest Duty Free Zone in the world after Hong Kong generates USD \$14 billion in imports and re-exports each year
- Strategic location Panama links North with South American and the East with the West through the Panama Canal with currently over 14,800 ships passing through per annum (40 a day). The expansion of the Canal a USD 5.5 Billion project will be finalized by 2016 and will double its capacity

RESIDENCY AND PASSPORT PROGRAM

The law which instated the travel passport program in Panama was passed in 1987 (Law 9 Decree No. 26). A foreigner having established a deposit of a minimum of USD 300,000 at certain authorized banks may request for a Residence Visa. The time deposit is to be for a minimum term of 5 years.

The applicant can bring his family into the country, those members who are considered dependents. Children from the age of 18 to 25 shall present a certification of non married and continuous studies. The permit is granted for five years, and a digital Panamanian passport is issued for the same period of time. After 5 years it can be renewed, together with the deposit agreement. In case the deposit agreement is not renewed, the passport must be cancelled.

The deposited funds belong to the applicant. The passport allows its holder to travel to 123 countries included Europe, the same countries than any Panamanian national.

PROCESS & TIMELINES

- Week 1/2 STEP 1 - Applicant signs Retainer Agreement with MP to execute immigration proceedings in Panama and opening the bank account. If required MP will obtain tourist visa to travel at the time of collecting the passport.
- Week 2/3 STEP 2 - MP opens bank account and provides Client with official bank confirmation with account details. Applicant transfers required funds. Upon applicant confirmation of transfer MP obtain Bank Certificate for Immigration Department as part of Residency application documents.
- Week 4/16 STEP 3 - Once MP obtains Residency and Passport approval applicant travels to Panama to get the picture taken and collect the passport in person.

Tourist visa would have been processed and ready at the time of travel if needed.

Please note that this is a guideline as processing times may vary depending on each individual case and the Government policy. This will be not the legal responsibility of MP.

