

Kraemer & Kraemer

FRIENDLY NATIONS VISA VS RETIREE AND PENSIONADO VISA

	Friendly Nations Visa	Pensionado Retiree Visa																											
Available for:	<p>Citizens of the following countries:</p> <table border="0"> <tr> <td>Andorra</td> <td>Great Britain</td> <td>Paraguay</td> </tr> <tr> <td>Argentina</td> <td>Greece</td> <td>Poland</td> </tr> <tr> <td>Australia</td> <td>Hong Kong</td> <td>Portugal</td> </tr> <tr> <td>Austria</td> <td>Latvia</td> <td>South Africa</td> </tr> <tr> <td>Costa Rica</td> <td>Liechtenstein</td> <td>South Korea</td> </tr> <tr> <td>Croatia</td> <td>Lithuania</td> <td>Spain</td> </tr> <tr> <td>Cyprus</td> <td>Luxemburg</td> <td>Sweden</td> </tr> <tr> <td>Czech Republic</td> <td>New Zealand</td> <td>Mexico</td> </tr> <tr> <td>Germany</td> <td>Norway</td> <td></td> </tr> </table>	Andorra	Great Britain	Paraguay	Argentina	Greece	Poland	Australia	Hong Kong	Portugal	Austria	Latvia	South Africa	Costa Rica	Liechtenstein	South Korea	Croatia	Lithuania	Spain	Cyprus	Luxemburg	Sweden	Czech Republic	New Zealand	Mexico	Germany	Norway		All nationalities
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Timeline	<p>Citizens of the following countries:</p> <p>Each applicant for resident status must visit Panama twice.</p> <p>The first time for a period of about 10 working days to submit the application and collect a temporary ID.</p> <p>The second time for a period of 23 days to complete the application and obtain permanent residency.</p> <p>The whole process is usually finalized within 6 months.</p>	Same timeline as Friendly Nations																											

	Friendly Nations Visa	Pensionado Retiree Visa
Requirements	<p>Must provide:</p> <ul style="list-style-type: none"> • Financial solvency: open a personal bank account in Panama (minimum of USD 5,000 for individual accounts, minimum of USD 8,000 for joint accounts) • Economic Solvency: please choose one of the following <ul style="list-style-type: none"> o Opening a Panamanian corporation (USD 1400) o Securing a job in Panama (must provide work contract stamped by the Labor Office of Panama and the company's business certificate – valid for 6 months) o Ownership of titled property in Panama with a minimum value of USD 50 000 • Recently issued, apostilled/authenticated national criminal background certificate valid for 6 months • Second ID 	<ul style="list-style-type: none"> • Must provide: Recently issued, apostilled/authenticated pension letter stating you receive at least USD 1000 per month for life • Recently issued, apostilled/authenticated national criminal background certificate valid for 6 months
Advantages and disadvantages	<p>Advantages</p> <ul style="list-style-type: none"> • Possibility to apply for a work permit. • Applicants who apply as dependents will also receive lifelong resident status. • Eligibility to apply for citizenship after maintaining residency in Panama for 5 years. <p>Disadvantages</p> <ul style="list-style-type: none"> • Available only for nationals of selected countries. 	<p>Advantages</p> <ul style="list-style-type: none"> • No need to open a bank account. • Available for all nationalities . • Eligibility to apply for citizenship after maintaining residency in Panama for 5 years. • Relatively cheap option. <p>Disadvantages</p> <ul style="list-style-type: none"> • Dependent children receive resident status only until they turn 25 years old. • You can apply for a work permit after 10 years of residence (or after obtaining citizenship).

	Friendly Nations Visa	Pensionado Retiree Visa
Cost	<p>Main applicant: USD 2900</p> <p>Additional: Bank referral and Assistance USD 400 Corporation: USD 1400</p> <p>Dependents under: 12 years old: USD 1100 Dependents over: 12 years old USD 2000</p>	<p>Main applicant: USD 1900</p> <p>Dependents: regardless of age USD 900</p>