
JUBILADO PENSIONADO - MOVING TO PANAMA AS A PENSIONER

Retired persons who receive a monthly pension or annuity from a state or private institution, company or corporation can apply for a permanent residence permit in Panama as "Jubilado Pensionado". The requirement is a monthly pension of at least US\$1,000 plus US\$250 per dependent (for example spouse) for life.

If the applicant verifiably acquires real estate in his name in Panama with a cadastral value exceeding US\$ 100,000, the required monthly pension is reduced to at least US\$ 750 (plus US\$250 per dependent).

If the applicant is a married couple where both partners receive a monthly pension, the joint monthly income can be used as the basis for assessment. In this case, the necessary proof and documents must be provided for both pensioners. There is NO legal minimum or maximum age to qualify for this migration category.

The pension does not necessarily have to be paid out by a state institution. To qualify for the "Jubilado Pensionado" residence permit, the applicant may also submit a private pension plan, paid out by a bank, insurance company or similar institution. However, the private company must be specialised in the payment and administration of pensions, a private company pension is NOT recognised by Migration.

Panama offers one of the best discount programs for retirees worldwide: This includes discounts in restaurants, hotels, theaters, cinemas, airline tickets, medical services and much more.

DOCUMENTS FOR THE RESIDENCE PERMIT

General requirements (to be fulfilled by ALL applicants):

1. **Complete copy of the valid passport** (cover page, photo page with name, date of birth, passport number, date of issue etc. and all other pages), notarized by a Panamanian notary public. Please note that the passport must be valid for at least another six (6) months at the time of application.

2. **Police Clearance Certificate**, issued by the competent authority in the country of origin or permanent residence: For any Residency application, the Panamanian National Migration Service requires an authenticated Criminal History Report issued by a “federal”, “central”, or “national” police force or criminal investigation authority.

In the past, the National Migration Service used to accept local police reports from county sheriffs, city police, and constables, however after changes in the Law all criminal reports must be issued by the national investigative authority of the country of citizenship of the applicant, or the country where the applicant has been a permanent resident for the previous five (5) years. This means that the applicant’s **Criminal History Report must cover the entire country** in which he or she is from, and the document must be authenticated by Apostille or by the Panamanian Consulate in that country.

In the **USA**, this would be the **Federal Bureau of Investigation (FBI)**. In Canada it would be the Royal Canadian Mounties (RCMP). In England, it would be The Association of Chief Police Officers.

All applicants must be of good repute and, regardless of their country of origin, must not have any criminal record in the USA - FBI Register.

IMPORTANT NOTICE: The Police Report is **valid for six (6) months** (unless stated otherwise), except if the applicants LEAVES THE PANAMANIAN TERRITORY. **If the applicant leaves Panama, the Police Report loses its validity automatically.** The certification must be duly authenticated (Apostille).

3. Certificate of Good Health issued by a licensed physician in Panama. The certification must not be older than three (3) months.

4. State application fees: Applicants under the "Jubilado Pensionado" category are EXEMPTED from the state application fees of US\$250 and the repatriation deposit of US\$800 per applicant.

5. Affidavit (application form with personal data).

6. Five (5) passport sized photos (white background)

7. Power of Attorney and Formal Application.

Special requirements (only to be met by the MAIN APPLICANT):

8. Proof of condition as a pensioner or retiree, issued by a foreign governmental authority, international institution or private company, confirming that the applicant receives a monthly pension for life of at least US\$1,000 (plus US\$250 per dependent) or its equivalent in a foreign currency.

The certification must not be older than six (6) months. The certification must be duly authenticated (Apostille).

Note: If the information on the pension statement is in Euros, Canadian Dollars, Swiss francs etc., the amounts indicated must be converted into US dollars in advance by the Banco Nacional de Panama (National Bank of Panama). The certification issued by the National Bank of Panama must not be older than thirty (30) days.

9. Extract from the Land Register of the property (if applicable).

10. If the annuity or pension is paid by a PRIVATE company, the following additional documents must be submitted:

10.1. Letter from a foreign pension insurance company, a trust company, a company that manages pension funds, an insurance company or a bank, which proves that funds are managed for the company or the applicant.

10.2. Proof of the existence and validity of the company that pays the pension and manages the funds.

10.3. Proof of payment: copy of the payment documents or bank statement of the last three (3) months.

If Applying as a Couple the following documents must be submitted:

11. Proof of the family relationship: marriage certificate. The certification must not be older than six (6) months. The certification must be duly authenticated (Apostille).

12. Declaration of liability (duly notarized). *Only necessary if the application is made as a married couple.*

13. Proof of domicile in Panama: electricity bill and (notarized) lease. Rental period at least one year. *Only necessary if the application is made as a married couple.*

IMPORTANT! Authentication and translation of foreign documents:

A. All documents NOT issued in Panama must be duly authenticated (by Apostille or Diplomatic Authentication).

B. Documents NOT issued in Spanish must be translated into Spanish by a licensed Panamanian interpreter.