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Everything You Need to Retire in Panama

2026 Edition

Panama Visa Expert | panamavisaexpert.com | 786-429-0818

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1. What Is the Pensionado Visa?

Panama's Pensionado (Retiree) Visa is one of the most respected and sought after retirement residency programs in the world. Established under Law 9 of 1987, it grants permanent residency to retirees and pensioners who receive a qualifying lifetime pension of at least \$1,000 USD per month from a government, private company, or international organization.

WHY PANAMA?

- ▶ No age minimum. Any age qualifies if you receive a qualifying pension
- ▶ Permanent residency from day one. No annual renewals required
- ▶ Extraordinary discounts on healthcare, transport, restaurants, and more mandated by law
- ▶ Stable, dollarized economy with a low cost of living
- ▶ Visit once every two years to keep your permanent residency active. No annual stay requirement
- ▶ Path to citizenship after 5 years of residency
- ▶ 100% success rate and 500+ clients helped by Panama Visa Expert since 2015

2. Who Qualifies?

REQUIREMENT	DETAILS
Minimum Age	18 years or older. There is no maximum age limit.
Minimum Income	\$1,000 USD per month (single applicant) or \$1,250 USD per month (couple). Must be a guaranteed lifetime pension.
Property Bonus	If you purchase Panamanian property valued at \$100,000 USD or more, the income requirement drops to \$750 USD per month (\$1,000 USD for a couple).
Income Source	Must be a lifetime pension. Social Security, government pension, or qualifying private pension. Investment income or savings alone do NOT qualify.
Nationality	Open to all nationalities worldwide, no restrictions.
Criminal Record	Clean criminal record required. A background check from your country of residence is required.
Health	A basic health check in Panama. Our team can recommend a physician.

KEY REQUIREMENT — PENSION LETTER

The most critical document is the official letter from your pension fund that must explicitly state the income is guaranteed for life or permanent. A general bank statement showing deposits is NOT sufficient on its own.

Qualifying Pension Sources

- ▶ U.S. Social Security, military, or federal pension
- ▶ Canadian Pension Plan (CPP) or Old Age Security (OAS)
- ▶ UK State Pension or qualifying company pension
- ▶ EU government or corporate pension schemes
- ▶ UN, World Bank, IMF, or other international organization pensions
- ▶ Private company pension plans (must be certified as lifetime)
- ▶ Panama Social Security (CSS) pension

3. Required Documents

All foreign documents must be apostilled or authenticated. Our in house team provides you with a precise checklist and guides you through every document required.

Personal Identity Documents

DOCUMENT	NOTES
Valid Passport	Full copy of all pages. Must have at least 6 months validity.
Marriage Certificate	If applying with a spouse. Apostilled.
Passport Size Photos	Recent, white background, 2x2 inches.

Financial and Income Documents

DOCUMENT	NOTES
Pension Verification Letter	Must explicitly confirm income is guaranteed for life or permanent. Apostilled.
Income Certification	Letter from pension issuer on official letterhead confirming lifetime status.

Legal and Background Documents

DOCUMENT	NOTES
Criminal Background Check	From your country of residence. Apostilled. Must be recent. Having a record on file does not automatically disqualify you. Cases involving DUIs or other minor offenses are commonly approved through Panama's Visto Bueno prescreening process.
Medical Certificate	Issued by a licensed Panamanian doctor in Panama. Our team can recommend a physician.
Power of Attorney	Prepared by our in house Panamanian immigration attorney on your behalf.

APOSTILLE REQUIREMENT

Apostille is required for documents from countries that are signatories to the Hague Convention (USA, UK, Canada, most of Europe, etc.). If your country is NOT a signatory, documents must be authenticated by your country's Foreign Ministry AND then authenticated by the Panamanian consulate in your country. Document translation into Spanish is handled in Panama by our team. We will advise you on the exact requirements for your specific situation.

Panama Specific Documents

DOCUMENT	NOTES
<i>Provided to you individually by our team based on your specific case.</i>	

4. Step by Step Application Process

When you work with Panama Visa Expert, our in house licensed Panamanian attorneys handle your entire application from start to finish. Here is the simplified process:

1 Free Eligibility Assessment

Our team reviews your pension documents to confirm you meet the core requirements. We assess your situation and give you a clear picture before you commit to anything.

2 Document Preparation and Authentication

We provide you with a precise checklist and guide you through gathering your documents: national background check, pension letter, marriage certificate if applying as a couple, birth certificates for children if applicable. All documents must be Apostilled for Panama.

3 Application Submission and Follow Up

Our in house attorneys prepare your application once we receive your complete documents.

4 Your Required Visit to Panama

Travel to Panama. Our team accompanies you to Immigration Panama to submit your completed application. You receive your Temporary Residency card. The card includes a QR code that serves as your Multiple Entry and Exit Visa, allowing you to leave Panama legally while your Permanent Residency is being processed. We complete this in just 5 business days.

5 Permanent Residency Approval

Once approved (typically within 3 to 6 months), you travel back to Panama to receive your Permanent Residency Card. Our team manages all the government follow up on your behalf.

6 Enjoy Your Benefits

Register for your Pensionado discount card (Credencial de Jubilado/Pensionado) with the Ministry of Social Development (MIDES) to access all your legally mandated discounts nationwide.

Timeline Overview

- 1 Gather your documents (3 to 6 weeks).** Collect all required documents, email them to us for approval and once approved you will Apostille them.
- 2 We complete your application.** Our in house attorneys prepare your full application package once we receive your complete documents.
- 3 Visit Panama for 5 business days.** We accompany you to Immigration Panama to submit your application. You receive your Temporary Residency card, which includes a QR code that serves as your Multiple Entry and Exit Visa, allowing you to leave the country legally while your Permanent Residency is being processed.
- 4 Permanent Residency approval (usually 3 to 6 months).** Panama Visa Expert manages all government follow up on your behalf. Once approved, you travel back to Panama for just 2 business days to collect your Permanent Residency Card.

5. Costs and Fees Breakdown

Our pricing is all inclusive. Government fees, legal services, and concierge support are all included.

SINGLE APPLICANT

\$1,695 USD

All government and application fees included.

COUPLE

\$2,495 USD

All government and application fees included.

What Is Included

- ▶ Professional immigration guidance from our in house licensed Panamanian attorneys
- ▶ Document review and compliance verification
- ▶ Document translation and notarization
- ▶ Preparation of the complete residency application
- ▶ Filing with Panamanian Immigration authorities
- ▶ Government liaison during the entire processing period
- ▶ Concierge support while you are in Panama for your required visits

NO RENEWAL FEES

There is NO annual renewal fee for the Pensionado Visa. The visa is permanent. Your fee includes all government registration costs, our application processing, and full legal representation. There are no separate or hidden charges.

6. Pensionado Benefits and Discounts

The Pensionado Visa comes with one of the most generous discount programs in the world. These discounts are mandated by Panamanian law and must be honored nationwide.

HEALTHCARE

Medical consultations	20% off
Hospital services	15% off
Dental and eye care	15% off
Prescription medicines	10% off
Lab tests and X-rays	20% off

TRANSPORTATION

Domestic flights	25% off
Bus, boat, and train fares	25 to 30% off

ENTERTAINMENT & RESTAURANTS

Cinema, concerts, and sporting events	50% off
Hotels and tourist lodging	50% off
Restaurant meals	15 to 25% off (varies by day)

UTILITIES AND FINANCIAL

Electricity, water, and phone bills	25% off
One time duty free import of household goods	Up to \$10,000 USD
Vehicle import for personal use	Every 2 years
Property tax reductions	For Pensionado property holders

How to Use Your Discounts

To access your discounts, carry your cédula (your Panamanian residency ID card) with you at all times. Also apply for the Credencial de Jubilado/Pensionado from MIDES for additional convenience. These discounts are your legal right as a Pensionado Visa holder.

7. Maintaining Your Residency Status

ITEM	DETAILS
No Annual Renewal	The Pensionado Visa is permanent. It does NOT expire and requires no annual renewal fees.
Visit Requirement	The Panama Pensionado Visa offers true flexibility. You only need to visit Panama at least once every two years to keep your permanent residency active, with no annual stay requirement.
Keep Pension Active	Your residency is tied to your pension income. If your pension terminates, you must notify immigration and may need to switch to another residency category.
Update Your Information	Notify immigration of address changes, new passport numbers, or changes in marital status. Our team can assist with this.
Replace Lost Carnet	If your resident ID card is lost or stolen, report it to immigration immediately and apply for a replacement.
Path to Citizenship	After 5 years of holding Panamanian residency, you may apply for naturalization (citizenship). The process takes 1 to 1.5 years and involves 6 government offices. Panama Visa Expert guides clients through the full citizenship process.
Tax Advantages	Panama operates a territorial tax system. Your foreign pension and retirement income are not taxed in Panama. Consult a tax advisor in your home country regarding your obligations there.

8. Pensionado vs. Other Panama Visas

VISA TYPE	REQUIREMENT	RENEWABLE?	DISCOUNTS?	BEST FOR
Pensionado	\$1,000 USD/mo pension	Permanent	Yes, extensive	Retirees with pensions
Friendly Nations	\$200k USD bank or job offer	Permanent	No	Citizens of 50 friendly nations
Self Economic Solvency	\$300k USD+ investment	Permanent	No	High net worth individuals
Digital Nomad	\$36,000 USD/yr foreign income	Every 2 years	No	Remote workers and digital nomads

9. Common Mistakes to Avoid

✗ **Pension Letter Not Certified as Lifetime**

The most common issue. A general bank statement showing pension deposits is NOT enough. You need official certification from the pension provider confirming it is a LIFETIME benefit. Our team reviews this before submission.

✗ **Apostille from Wrong Authority**

In the USA, apostilles are issued at the state level by the Secretary of State, not federally. Make sure you get apostilles from the correct issuing authority for each document. We will guide you to the proper Apostille.

✗ **Expired Documents at Submission**

Criminal background checks and medical certificates expire quickly. All time sensitive documents must be current at the time of submission, not just when gathered.

✗ **Misunderstanding the Visit Requirement**

The Pensionado Visa only requires you to visit Panama at least once every two years to keep your permanent residency active. No annual stay requirement.

✗ **Overstaying Your Tourist Entry**

Monitor your tourist entry stamp. If you overstay, you could face fines or complications. Our team advises you on timing and extensions if needed.

✗ **Not Registering for the Discount Card**

After receiving your carné, register with MIDES for the Credencial de Jubilado. Do not miss out on your legally guaranteed discounts.

✗ **Ignoring Home Country Tax Obligations**

Panama will not tax your foreign pension. However, your home country (especially the USA) may still require tax filings. Consult a tax advisor in the US, and in Panama we can refer you to our in house tax advisors.

10. Top Tips

Pro Tips

- ▶ Start gathering documents before you move to Panama. Apostilling documents from abroad is much harder.
- ▶ Open a Panamanian bank account early. Banks like Banistmo, BAC, and Global Bank are popular with expats.
- ▶ Panama operates a territorial tax system, your foreign pension is not taxed locally.
- ▶ Budget for private health insurance. Panama has world class private hospitals at a fraction of US costs.
- ▶ Consider living in Boquete (cool highlands), Coronado (beach), or Panama City (urban), all popular with expat retirees.
- ▶ You only need to visit Panama at least once every two years to keep your permanent residency active.
- ▶ After 5 years of residency, you are eligible to apply for Panamanian citizenship and a passport.

Frequently Asked Questions

Q: What income is required for the Panama Pensionado Visa?

A: A guaranteed lifetime pension of at least \$1,000 USD per month for a single applicant, or \$1,250 USD per month for a couple. If you purchase Panamanian property valued at \$100,000 USD or more, the requirement drops to \$750 USD per month.

Q: Does Social Security qualify?

A: Yes. U.S. Social Security and similar government retirement programs qualify as accepted lifetime pension income. It is one of the most commonly used qualifying income sources.

Q: Can I include my spouse?

A: Yes. Your spouse can be included as a dependent. They receive the same permanent residency status. The combined income requirement for a couple is \$1,250 USD per month.

Q: Can I work in Panama with this visa?

A: No. The Pensionado Visa grants permanent residency but does not authorize employment within Panama. You can apply for a separate work permit if desired.

Q: How long does the process take?

A: Panama Visa Expert completes your in person immigration visit and Temporary Residency Card in just 5 business days. Permanent Residency approval from Panamanian Immigration typically takes 3 to 6 months.

Q: Do I need to live in Panama full time?

A: The Panama Pensionado Visa offers true flexibility. You only need to visit Panama at least once every two years to keep your permanent residency active, with no annual stay requirement. To apply for citizenship after 5 years, you will need to demonstrate actual residence.

Q: Who handles my application?

A: Panama Visa Expert has an in house team of licensed Panamanian attorneys who handle your entire application from start to finish. We have a 100% success rate with 500+ clients helped.

Ready to Start Your Panama Residency?

Book a free eligibility review with our in house team.

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LEGAL DISCLAIMER

This guide is for informational purposes only and does not constitute legal advice. Immigration laws and requirements can change. Panama Visa Expert has been helping clients since 2015 with a 100% success rate.

Your Retirement in Panama Starts Here.

The Panama Pensionado Visa is one of the simplest and most respected retirement residency programs in the world. With a guaranteed pension of just \$1,000 USD per month, you can secure permanent residency, access extraordinary legal discounts, and build your new life in one of the most vibrant countries in the Americas.

500+ clients helped since 2015. 100% success rate.

Book Your Free Eligibility Review

panamavisaexpert.com/book-a-consultation

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