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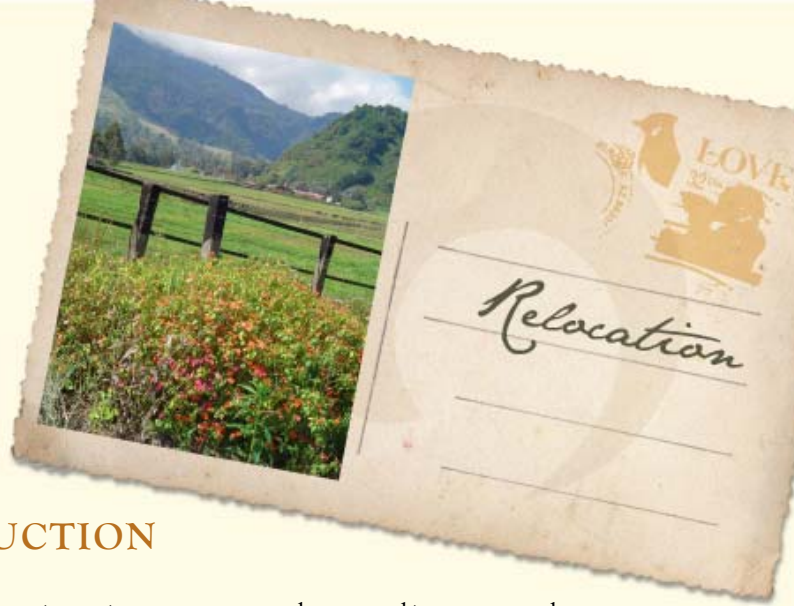
ABOGADOS-ATTORNEYS AT LAW



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INTRODUCTION

The Department of Visas takes care of all immigration matters that a client may have. These matters include:

- Initial registration in the Panamanian Immigration Department
- Obtainment of all kinds of visas (tourist, temporary visitor, resident, investor, immigrant, retiree, etc.)
- Acquisition of Panamanian citizenship
- Obtainment of personal identity cards (cédula), work permits, and other necessary documents

This department keeps a day to day record of the clients, their immigration status, the documentation that has been filed in a public office on their behalf, and any additional necessary documents. In addition, the client will receive a letter from the law firm every time that a visa or work permit has to be renewed. This letter will include any changes in the required documentation.

The department has three paralegals with experience in the area of immigration. They gather the necessary documents that must be filed and contact the client whenever is necessary. Every time that a client has to go to the Immigration Department, one of our paralegals will accompany the client.

The work of the paralegals is overseen and coordinated by two lawyers with expertise and experience regarding labor and immigration matters. Any legal question that a client may have will be answered by a lawyer. If there is a major problem regarding any immigration or labor related matter, the lawyers will do everything possible to solve the problem, meeting with the proper public officers when necessary, as long as the client meets the requirements for the visa or permit that he/she is trying to obtain.



BUSINESS VISAS

We set forth hereunder the types of business visas more frequently required by our clients and which, pursuant to the current legislation of the Republic of Panama, are granted by the Ministry of Government and Justice through the Immigration and Naturalization Department.

I- TEMPORARY BUSINESS VISAS

1.- Tourist Visa: This visa is granted to foreigners who desire to stay within the Republic of Panama for a period not longer than ninety (90) days, and defines as tourists those who enter the national territory for the purpose of recreation or observation. The tourist status does not allow foreigners to work within the national territory, but it is appropriate for those who wish to engage in business or explore the commercial opportunities offered by the Republic of Panama.

It is a requisite that the client, prior to entering Panama, must hold a tourist visa or a special tourism card, except for those tourists who come from countries with which Panama has entered into agreements for the omission of the tourism visa.

Some foreigners will have to obtain an authorized tourist visa through a Panamanian Consulate or our firm, depending on their country of origin.

Once the period expires, the visa may be extended for ninety (90) additional days. Upon expiration of the one hundred and eighty (180) day period, the tourist must abandon the National Territory or request, through our firm, a change of status.

2.- Temporary visitor visa for technicians: This visa is granted to foreigners who shall render services in the Republic of Panama as business executives or technicians for private entities, and is likewise granted to the spouse and children of the business executive or technician. The interested party must enter with a tourist visa, be registered upon his arrival, obtain employment, request a change of immigration status, and obtain a labor permit through the Ministry of Labor.

Same is granted for a one (1) year term and must be renewed annually for a maximum of four additional consecutive one (1) year terms. The next step shall be to apply for an immigrant visa.

3.- Special temporary visitor visa (for executives of international companies): This visa is granted to foreigners who are executive officers with a monthly salary above or equal to one thousand dollars (US\$1,000.00), provided said salary does not come from

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Panamanian sources. It is likewise granted to the spouses and children of such executives.

It is necessary that the foreigner be under employment with the company in which he/she shall hold the executive office, that the company employing him be duly established abroad and in Panama, as well as that said company shall have a good local banking reference. Furthermore, the interested party must obtain his labor permit after entering Panama as a tourist, accomplishing his/her registration and requesting a change of immigration status.

This visa authorizes the interested foreigner to direct exclusively from Panama, operations in other countries, but it does not allow him/her to work in local operations. It is granted for a one (1) year term that may be renewed for successive periods of one (1) year. The great advantage it offers is that the number of renewals is unlimited.

4.- Temporary visitor visa for executives of companies located within the Colon Free Zone: This visa was created for such foreign business executives who come to the Republic of Panama to work at companies located within the Colon Free Zone. They can bring along with them, as dependents, their spouses and children.

Foreigners holders of this type of visa need a special labor permit granted by the Ministry of Labor and Social Welfare, after being registered and requesting a change of immigration status.

For the obtainment of this visa and the corresponding labor permit, the applicants shall obtain through our law firm a certification which must be issued by the Colon Free Zone Manager.

The visa is granted for a one (1) year term and may be renewed nine consecutive times for one (1) year periods.



II- VISAS FOR RETIRED, PENSIONED, AND INCOME EARNING FOREIGNERS

Individuals obtaining any of the visas falling within this group shall be entitled to the following benefits:

- ❖ Exemption from custom duties for the import of household goods or items for personal use, only once, up to the sum of ten thousand dollars (US\$10,000.00).
- ❖ Exemption from custom duties, every two years, for the import of a motor vehicle for family or personal use.

However, they may not work within the national territory, except in the following cases:

- ❖ When they render specialized services, not offered by Panamanians in the National Government or in its decentralized entities.
- ❖ When they have invested in the capital of a business enterprise substantive sums of money and after obtaining an authorization from the Ministry of Labor.
- ❖ When they are members of the Board of Directors of the Companies in which they have made investments.

1. Pensioned tourist visa: This visa shall be granted to the foreigner retired or pensioned by foreign governments, international bodies or private entities, receiving a minimum monthly pension of five hundred dollars (US\$500.00), plus an additional one hundred dollars (US\$100.00) for each dependent, to his/her spouse and children under eighteen (18) years of age. The pensioned or retiree individual does not need to pay the Panamanian Government any type of deposit or immigration fees in connection with the obtainment of said visa.

The visa is granted for a one (1) year term, but it can be renewed indefinitely for one (1) year terms.

2. Visa for a retired income earner (retiree visa): The foreigner who has retired from his private activities and is able to make a time deposit in the National Bank of Panama generating a monthly interest (yield) of seven hundred and fifty dollars (US\$750.00), may be able to obtain this type of visa. The interested party, his/her spouse and children under eighteen (18) years of age, shall be entitled to a special passport.

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The visa is granted for a one (1) year term but can be renewed indefinitely for one (1) year terms.

NOTE: None of the visas for tourists, temporary visitors, retirees, or pensioned tourists, authorize the petitioner to compute his/her time of residence to the effect of obtaining the permanent residence or Panamanian citizenship. Therefore, in order to become a permanent resident or Panamanian, the interested party must change his immigration status and obtain any of the immigrant visas, provided the interested party meets the necessary requisites.

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III- IMMIGRANT VISAS

Individuals leaving their place of residence intending to establish it permanently within the Republic of Panama may obtain any of the immigrant visas, provided they meet the established requisites.

The foreign client who applies for any of the immigrant visas shall consign as a repatriation deposit, through a certified or management check, the amount of five hundred dollars (US\$500.00) in favor of the Ministry of Government and Justice. If the foreign client maintains his immigrant status for more than one (1) year, the repatriation deposit shall ingress to the National Treasury without any claim for refund. However, the following persons do not have to consign the repatriation deposit:

- ❖ Immigrants married to Panamanians.
- ❖ Immigrants under twelve (12) years of age.

1.- Immigrant visa for investors: This visa is granted to those foreigners who wish to invest their own capital, not less than one hundred thousand dollars (US\$ 100,000.00), in the Republic of Panama, for the purpose of engaging in commercial, financial or industrial activities. The applicant's wife and children under age may obtain the same benefits as dependents, including the right to apply for the Panamanian citizenship.

If the visa is approved by the Department of Immigration and Naturalization, a provisional permanence permit, valid for one (1) year, is issued to the investor, conditioned to the commitment of employing at least three (3) Panamanians in his/her business.

This provisional permit can be renewed up to three (3) consecutive times, provided that the commitment acquired is duly complied with. Upon the termination of the third renewal period, the Department of Immigration and Naturalization issues a permit of permanent residence with right to the personal identity card (cédula).

2.- Immigrant visa for forestry investors: This visa is granted to such foreigners who wish to invest their own capital, not less than forty thousand dollars (US\$40,000.00), in forestry matters within the Republic of Panama. The applicant's spouse and children under age may obtain the same benefits as dependents, including the right to apply for the Panamanian citizenship.



If the visa is approved by the Department of Immigration and Naturalization, a permit of provisional residence is issued to the investor. If he/she maintains the investment until the final cuts in the plantation or for ten (10) years, he/she will obtain the permanent residence with right to the personal identity card (cédula).

3. Immigrant visa by means of resolution of the Ministry of Labor: This visa is granted to foreigners who shall render services within the Republic of Panama as executives, technicians or employees, provided the type of employment has not been reserved by Law exclusively to nationals. The interested party must enter with a tourist visa, be registered upon arrival, obtain an employment, request a change of immigration status, and obtain a labor permit from the Ministry of Labor.

The applicant's wife and children under age may obtain the same benefits as dependents, including the right to apply for the Panamanian citizenship.

If the visa is approved by the Department of Immigration and Naturalization, a provisional permit of permanence is issued to the investor for one (1) year, after which the permanent residence is granted to him/her with right to obtain the personal identity card (cédula).

4. Immigrant visa for the spouse of a Panamanian citizen: For the foreign client married to a Panamanian, the Immigration laws of the Republic of Panama offer the possibility of applying for an immigrant visa, which is granted for a provisional term of one (1) year, after which the permanent residence is granted to him/her with right to obtain the personal identity card (cédula)

After three (3) years of having obtained the permanent residence, the Constitution of the Republic of Panama grants the right to the foreigner married to a Panamanian of opting for the Panamanian citizenship.

In case the matrimonial link has been dissolved after having children, the foreigner shall have the same right to opt for the Panamanian citizenship after three (3) years of permanent residence, provided that the permanent residence was obtained prior to the dissolution of the matrimony.

5. Immigrant visa for self-sufficient individuals: This visa is granted to foreigners who have enough income to cover the expenses for all their families' necessities, to his/her spouse and children. In order to apply for such visa, the applicant must deposit the sum of one hundred thousand dollars (US\$100,000.00) in a local bank, for the term of the provisional visa that is one (1) year.



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Upon applying for the permanent residence, after the year of provisional visa, the foreign client must prove that the deposit at the bank will remain for a period of one (1) additional year.

This visa is perfect for foreign clients that are retired or pensioned, or for those who are not working anymore and would like to live of the income they receive.

***IMPORTANT NOTICE:** Any foreigner, before becoming a Panamanian citizen, shall lose his resident status if he remains outside of the Panamanian territory for more than three (3) consecutive years.*

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ACQUISITION OF THE PANAMANIAN CITIZENSHIP BY NATURALIZATION

The following individuals may request the Panamanian citizenship by naturalization:

1. Foreign individuals having five consecutive years of residence, after obtaining the provisional permanent residence permit, within the territory of the Republic.
2. Foreigners with three consecutive years of residence, after obtaining the provisional permanent residence permit, within the territory of the Republic, that have children born in Panama of a Panamanian father or mother.
3. Citizens by birth of Spain or any Latin American Country if they meet the same requirements that a Panamanian has to meet in order to become a citizen of their country.

The interested party must renounce to its former nationalities prior to obtaining the Panamanian citizenship.

IMMIGRATION PROCEDURES AND OBTAINMENT OF LABOR PERMITS

1. Registration: Once the client reaches Panamanian territory and decides to carry on any immigration procedure, his/her must contact our offices and arrange an appointment with one of our paralegals in order to appear before the Immigration and Naturalization Department (Immigration) for registration.

The registration consists in opening a file in Immigration, and without it, is impossible to affect any immigration procedure.

2. Extension of the tourist visa: Ninety (90) days after the client's entry to Panama, if the client does not meet or gather the necessary requirements and documentation to obtain another type of visa, our Visa Department must be contacted to obtain the extension of the Tourist Visa for ninety (90) more days, which will complete the one hundred eighty (180) days of tourism to which he/she is entitled. The client must appear before Immigration to have his/her identity card photograph taken.

3. Visa for multiple exits and entries: Same is requested when the client applies for or obtains a resident visa or a renewal of the resident visa and desires to enter and exit the country freely. The visa has duration of one (1) year if the resident visa has been issued or, if the visa application has not been approved, until the temporary identity card expires. The client does not need to appear before Immigration to comply with this procedure.

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4. Special permit during pendency of the procedure:

It consists of an identity card which is obtained upon expiration of the ninety (90) days of the extension of the tourist visa, if the clients so desire or if he must stay longer within the country. An application must be filed and, if it is approved, the client must appear before Immigration, together with one of our paralegals, to have his photograph taken. This identity card is issued for one (1), two (2) or three (3) months.

5. Presentation, approval and renewal of visas:

When the documentation required by The Immigration and Naturalization Department is acquired, the visa application is filed. The client must appear before Immigration to sign the temporary identity card and have his photograph taken. This identity card must be renewed every three months until his visa is approved.

When the visa is approved, the client must appear again before Immigration. If his visa has been granted for the first time, a seal is stamped on the passport. The client must sign and have his photograph taken to obtain a new identity card which will allow him to reside within the National territory for a one (1) year period. The procedure for the renewal of a visa is identical.

6. Payment of fines:

If for any cause, any foreign client shall stay within the National territory longer than a day as an illegal alien, or if his temporary identification card expires and she/he fails to renew it within three (3) working days, a fine of twenty five dollars (\$25.00) to three hundred dollars (\$300.00) must be paid, depending on the violation period. If the person is married to a Panamanian citizen or if he has a Panamanian child, the fine shall always be twenty five dollars (US\$25.00). Children under twelve years (12) of age will not have to pay any fines.

7. Presentation, approval and renewal of labor permits:

When the documentation is completed, all documents are filed with the Ministry of Labor and Social Welfare. The client does not need to be present, unless the labor permit requested is for an individual married to a Panamanian. In this case, the Department of Labor Immigration issues a citation to interview both spouses. When the labor permit is approved, the client must appear to have his photograph taken and sign the work-permit identity card. The procedure for the renewal of a labor permit is identical.