



JASON
SWAN
PRIVÉ



— THE 2026 PRIVATE GUIDE · FOR US INVESTORS

The Honest Guide to the *Panama Golden Visa*

What's genuinely excellent about it, what's overstated, and whether it fits you — told straight.

2026

Prepared by **Jason Swan**

Portugal Golden Visa & citizenship by investment specialist · JS Privé, in association with Holborn Assets



— A NOTE FROM JASON

I'd rather tell you *how it actually works.*

There is a lot being said about the Panama Golden Visa right now, and a great deal of it is not quite true. You'll see "a five-year passport without living there" and "access to Europe" in a lot of sales material. I'd rather tell you how the programme actually works — what's genuinely excellent about it, what's overstated, and whether it fits you — so you can decide properly.

I'm a Portugal Golden Visa specialist. I added Panama because the same US clients who come to me for Portugal kept asking about it, and it's a strong programme for the right person. This guide sets it out honestly, and shows you exactly where Panama wins and where Portugal is the better answer.



PRIVÉ, RESIDENCY & CITIZENSHIP BY INVESTMENT

Jason Swan · QFA, CeMAP · Founder of JS Privé

What the Panama Golden Visa *actually is.*

Panama's "golden visa" is formally the **Qualified Investor Visa**. You make a qualifying investment, hold it for five years, and in return you and your family receive **permanent residency from day one** — there's no temporary stage. It's one of the fastest residency-by-investment routes anywhere: a decision typically inside **~60 days**, and a single day in Panama for biometrics.

It is residency, not citizenship. Citizenship is a separate, later step with real conditions — covered honestly later in this guide.

THE INVESTMENT ROUTES IN 2026

Restructured by Executive Decree No. 17 (*September 2026*)

Route	Minimum	Detail
Real estate — new-build / first sale	\$300,000	New property bought from a developer — the main route most investors use
Real estate — resale	\$500,000	Previously owned property
Securities	\$500,000	Through a licensed Panamanian brokerage
Fixed-term bank deposit	\$750,000	Five-year term deposit

The investment is held for five years, funded with your own, traceable money transferred from abroad. For a single applicant, a realistic all-in figure on the \$300,000 route is around **\$324,000** including legal and immigration fees, with a modest addition per extra family member.

Why people *choose Panama.*

A US-dollar economy (no currency risk), a **territorial tax system** that taxes only Panama-source income, proximity to the United States, speed, and a genuine lower-cost entry point. Permanent residency from day one, held with only periodic visits. For a certain investor — especially Americans — that combination is the whole appeal.

Citizenship: where marketing and reality *diverge most.*

So here it is straight.

After **five years** of residency you become **eligible to apply** for citizenship. “Eligible to apply” is not “automatically granted.” The application then takes a further **6–18 months**, and requires **Spanish**, a test on Panama’s **history and geography**, **good conduct**, an **interview**, and evidence of **genuine ties** to the country. Panama has also signalled it will look closely at whether applicants have any real connection — so the “never set foot there” version you’ll see elsewhere is a risk, not a plan.

Treat the residency and the citizenship as two separate decisions. The residency is fast and light-touch. The citizenship is real, but it is a longer, conditional journey.

“Access to Europe” — *what it really means.*

You’ll read that a Panamanian passport gives “access to 140+ countries, including most of the EU and the UK.” That’s true — but it means **visa-free travel**: the right to **visit**. A Panamanian passport lets you travel to the Schengen Area for up to **90 days in any 180** (with an ETIAS authorisation from late 2026), and to the UK as a visitor.

It does **not** give you the right to **live, work, study or settle** in Europe. That right comes only from an EU passport. So if your real goal is a life in Europe, Panama is not the route — **that is Portugal.**

— PANAMA OR PORTUGAL?

The honest *comparison.*

What you want	Better fit
A second base fast, close to the US	Panama
A dollar economy, no currency risk	Panama
A tangible property asset for the money	Panama
Retire somewhere warm near home	Panama
Territorial tax (if you actually relocate)	Panama
The right to live and work in the EU	Portugal
Your children’s European future / EU universities	Portugal
An EU passport	Portugal

In one line: **Portugal is for Europe. Panama is for the Americas.** Many of our US clients look at both, for different reasons — and that’s exactly the right way to approach it.

A note on *tax*.

Panama's territorial tax is a real advantage — but only if you genuinely relocate your tax base there. As a US citizen you remain taxable in the US wherever you live, with FATCA reporting and, on fund/securities routes, PFIC considerations. This is why the tax position is set with US-Panama specialists before any money moves. (The \$300,000 real-estate route avoids the PFIC issues that come with fund investments — one reason it suits Americans.)

— THE PROCESS

How it works, and *how Jason helps*.

The process is quick and handled largely remotely: you choose a qualifying property from a vetted developer, complete KYC with the lawyers, transfer funds to a trust account, and file your application with your documents. A decision typically follows in around 45 days, after which you make one short trip to Panama for biometrics and receive your residency card.

Jason is your single point of contact throughout. He introduces and connects you to the established developers, lawyers and tax specialists who carry out the regulated work and the in-country process — laying out the key facts so you choose on an informed basis. The investment decision is always your own. No one in the process provides personal investment advice, and Jason is introduced on a commission basis, exactly as with his Portugal work.

Talk it through — honestly, *with no obligation.*

If you'd like to talk it through, book a complimentary consultation, or join the next live session where Jason covers Panama and Portugal side by side and takes your questions.

Book a consultation — www.jsprive.com/appointments

Join the live session — www.jsprive.com/panama-webinar

Email — contact@jsprive.com

Explore more — www.jsprive.com/panama-golden-visa

Disclaimer: This guide is general information and reflects Jason Swan's experience and opinion. It is not financial, tax, legal or investment advice, and no outcome is guaranteed. Property investments place capital at risk. Panama's rules are set by executive decree and change; figures are accurate as of October 2026 and drawn from public sources including the Official Gazette and IMI Daily reporting of Executive Decree No. 17. Regulated legal, tax and investment advice is provided by specialist partners. JS Privé is the personal brand of Jason Swan, working in association with Holborn Assets. Author: Jason Swan, JS Privé. Prepared October 2026. © 2026 JS Privé. All rights reserved.