



PanaManagement Corporation

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BENEFITS FOR RETIREES AND PENSIONERS IN PANAMA

Panama law establishes that all Panamanians or foreign residents of Panama, who are 57 years old in case of women and 62 years old in case of men, and older pensioners and retirees, would have the following benefits:

50% Discount on the prices for recreational and entertainment activities, such as movies, theaters, sports, and other public entertainment.

Public Transportation discount as follows:

Buses	30%
Trains	30%
Ferries and ships	30%
Air travel	25%

Discount off regular prices of hotels, motels and resorts as follows:

50% from Monday to Thursday.

30% from Friday to Sunday

Discount of personally consumed food in restaurants	25%
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Discount in fast food establishments with national or international franchises	15%
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Services in private hospitals and clinics	15%
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Discount on medical prescription medicines	10%
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Discount in medical services, as follows:

20% in fees for general medical consultation and surgery specialties.

15% in odontology services

15% in optics services

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20% Discount on all fees for technical and professional services.

20% Discount on all prices of prosthesis and all assistive devices or accessories

50% Discount on Closing costs and commissions for loan with banks, financial and credit institutions and waiving of FECI surcharges.

15% Discount in the maximum interest rate permitted by law, charged by banks, financial institutions, and credit institutions for personal or commercial loans.

1% Discount on mortgages for primary residence property at 55 years or more in case of women and at 60 years or more in case of men, and for retirees and pensioners.

Real Estate tax freeze, when the property is in their name and is it is their only property.

50% Discount in passport costs.

25% Discount in monthly electricity usage up to 600 kWh; normal tariff would be applied to the excess.

25% Discount in personal telephone service for one line.

25 % Discount in water tariff when monthly usage is below \$30.00; normal tariff would apply to the excess.