



44 Things

You Must Know
Before You Relocate,
Retire, Or Invest
Offshore

The nuts-and-bolts support
you need to live, retire,
and invest overseas
with confidence.

44 Things You Must Know Before You Relocate, Retire, Or Invest Offshore

By The Editors of Live and Invest Overseas

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1. Shopping For International Health Insurance

Health care and health insurance are among the most important issues you must address as you prepare for a move to another country. What's more, they're highly personal issues.

Some people we know choose to go without health insurance. That may sound crazy to you, but this can make sense, especially in a place like France, where world-class health care is more affordable than you'd imagine.

You have to decide: Do you want to arrange local health insurance? An international health insurance policy?

Or do you want to go without insurance at all and pay your medical expenses as you go?

The trouble is that the options are many. And, no, all international health insurance policies are not created equal.

First, understand that your U.S. health insurance most likely will not cover you outside U.S. borders. And Medicare does not follow you overseas (unlike Social Security...more on this below).

Before committing to a policy, make sure you know exactly what it covers. If you're older than 74 or have a pre-existing medical condition, the truth is, you will have trouble finding coverage. You'll need the help of someone with experience shopping for special-case policies.

Many expats find their best option is a legitimate "catastrophic" policy with a high deductible from an established insurance company. A catastrophic policy covers life and death situations. Most cover medical evacuation, as well. A catastrophic policy will not cover maternity care or other common medical care. Its main function is to cover you in case of an emergency.

We say you want a "legitimate" catastrophic policy, because, once you begin looking, you'll find many non-legitimate ones on offer.

Here's the most important thing to know about international health insurance: Do not buy it over the Internet.

In many cases, these “Internet policies” are not health insurance at all. If you go this route, you often end up paying for something that likely will not help you in case of an emergency. Internet policies may be cheap, but they are also often worthless.

Many countries offer “local” medical insurance policies. These are usually less expensive than an international policy and can be a good option. However, local policies generally cover you only up to the age of 62 (this varies by country).

International health insurance policies accept new clients up to the age of 74, and once you are insured, the coverage continues for the rest of your life. When considering an international policy, chose a company with a long track record. If you need to use your insurance one day, you want the company still to be around to provide it.

An “Essential Care” policy with BUPA is often, in our opinion, the best choice. This is an international option that offers top-notch coverage for the best price. A 60-year old will pay US\$1,911 per year, or US\$159.25 per month. The “Essential Care” policy comes with a US\$5,000 deductible with maximum policy coverage of US\$1 million per year. Coverage includes hospital stays (including ICU), diagnostic services, such as X-rays and MRIs, cancer treatment, prescriptions following a hospital stay, air ambulance, and maternity care.

When shopping your options, remember, the higher your deductible, the lower your premium.

2. Shipping Your Belongings Across International Borders

Unless you’re moving to a foreign country for a fresh start, you are likely going to want to bring personal belongings with you, maybe even furniture and other things that will require special shipping.

The good news is that international shipping today is a straightforward proposition, far more easily accomplished than it was even a decade ago.

Most of your shipping research can be done on the Internet. Start here: www.intlmovers.com. Type in the details of what you would like to ship, the pick-up and destination locations, and, in a matter of a couple of days, you will receive quotes from international shipping companies interested in doing business with you.

Two more tips: Invest in the insurance. It’s cheap and worth it.

Second, pay to have the shippers professionally pack your things. Don't think you'll save a bit by doing the packing yourself. More than saving a little on the total cost, you want to be sure that your things arrive at their new destination in the same condition that they left their old one.

3. Bringing Your Pet With You

Before you decide to bring your pet with you to your new home overseas, make sure it is in both your best interest and that of the pet. If your furry friend is accustomed to a winter climate, for example, a move to the tropics may not be a great idea. Maybe talk over your planned move with your pet's veterinarian.

Once you're certain you want to bring your little friend with you, find the website of the embassy of your destination country. Most embassy websites detail the requirements for importing a pet to that country.

For instance, to bring a cat or dog to Panama, a local veterinarian who is accredited with the USDA should prepare a standard International Health Certificate no more than 10 days before your departure. The pet must see the veterinarian in person; the form must indicate the pet's name, breed, and your name and address. It must show that your pet is free of parasites and in good health. It should also include a recent list of inoculations (there are many different timeline requirements for different vaccinations, so make sure well ahead of time that the proper shots have been *given at the proper time*) including the manufacturer and batch number.

If your pet has an identification and recovery microchip implanted, this needs to be well documented in the form for Panamanian authorities. This form is then taken to a local USDA office to be endorsed; it can also be mailed, but you must ensure you have adequate time for the postal system to return it to you before you leave for Panama.

The form then needs to be taken to the nearest Panamanian Consulate or Embassy in your area to be authenticated.

You will need to alert the Panama Airport of your arrival with pets. When you arrive in Panama, your pets will need to be inspected by the airport veterinarian. There may be a quarantine period. Quarantine at the airport is possible for a daily fee, but most people choose the home quarantine option, which at the time of this writing costs US\$130. Of course fees are subject to change.

To consider another example, the process is much the same in the Philippines. You must show the vaccination certificate. If your pet is coming from a country that is not rabies-free, you'll

need an additional certificate to show that there have been no cases of rabies within a 20-kilometer radius of where you've been living with your pet for the past six months at least.

At the airport, the quarantine personnel will inspect your pet. If your pet arrives without health or vaccination certificates, or is showing signs of disease, it will be quarantined or disposed of.

In addition, in the Philippines, pets are subject to 50% duty, based on the original value of the animal, plus an additional 10% tax.

Again, the particulars vary country by country. Follow the instructions on the relevant embassy website.

4. World's Most User Friendly Places To Obtain Permanent Residency

Every country's requirements for gaining permanent residency are different. Don't assume that you know what's required for permanent residency in Argentina, say, because you've researched the requirements for Uruguay.

Below are guidelines for the most user-friendly places in the world to obtain foreign residency today:

1. Panama

Panama offers more than a dozen residency visa options. Most widely known and popular is the *Pensionado* (or retirement) Visa. To qualify, you need be only 18 years of age or older and to receive a pension (this includes Social Security, an Armed Forces pension, any other government pension, or a private company pension) of at least US\$1,000 per month, plus US\$250 per month for each dependant.

Panama's next most affordable option is the Forestry Investor visa. Technically, you can qualify for this visa by investing as little as US\$60,000 in a timber reforestation project of at least 20 hectares.

However, in practice, the US\$60,000 investment buys you a more complicated version of this visa. If you invest a little more (US\$80,000), the process is easier and quicker.

The best resource we know for arranging a Forestry Investor visa in Panama is [United Nature](#), which is currently the only group in the country with turn-key US\$80,000 visa packages available as of this writing.

With this investment, you reside in Panama on renewable, one-year residency visas. For the US\$60,000 investment, you must obtain six one-year visas; for the US\$80,000 investment, you're required to renew your one-year visa for only three years. At the end of the six- or three-year period, you receive your permanent residency card.

To obtain any visa in Panama, you'll need a certificate of general health signed by a Panamanian doctor, a clean police record from your last country of residence, and six passport-sized photos.

You'll also need to organize a series of potentially maddening visits to the Ministry of Immigration. Our strong recommendation is that you don't try to go this alone. Get help from an attorney experienced at helping foreigners choose from among Panama's many residency options...and adept at managing the paperwork and red tape.

We recommend [Yolany Alvarado](#). She has helped hundreds of foreigners obtain permanent residency in Panama.

2. Uruguay

All that's required to obtain residency in Uruguay is a birth certificate (stamped by the Uruguayan consulate in your country of birth), a clean police record, and proof that you can support yourself. There is no minimum income requirement but it should be within reason of what it takes for a family with the number of members that yours has, to support itself. For a single person, US\$1,500 will work. This income can be derived from a pension, a mutual fund, lease income from assets inside or outside of Uruguay, earned income, etc.

After five years as a resident of Uruguay (three years if you are married), you can apply for Uruguayan citizenship and acquire a Uruguayan passport. There is a path to a faster passport, without citizenship, for retirees.

Again, the best idea is to seek professional counsel. Our recommended attorney in Uruguay is [Juan Fischer](#).

3. Belize

Belize's [Qualified Retirement Residency](#) (QRP) Program was created to make it as straightforward and as turn-key as possible for people from the United States, Canada, Europe, and the United Kingdom to obtain residency in this country. As long as you provide a clean police record, a medical certificate, and proof that you earn a pension or annuity of at least US\$1,000 a month, you qualify for residency. [Full details here](#).

4. The Dominican Republic

The first step in gaining permanent residency in the Dominican Republic is to obtain provisional residency. To qualify for provisional residency, you must pass a doctor's exam, including blood and urine tests and a chest X-ray.

The next step is to provide copies of your passport, certified copies of your birth certificate, and a clean police record from your last country of residence.

You must then demonstrate that you are economically solvent. To do this, you deposit at least \$500,000 Dominican Pesos (about US\$14,026) in a Dominican Republic bank account, make a real estate purchase, or invest in a local business.

Once you have held provisional residency for one year, you repeat the entire process and then are granted a two-year immigration card and a Dominican Republic identification card valid for six years.

At the end of the six years, you can apply for citizenship.

5. Ecuador

To obtain residency in Ecuador, you must prove that you receive a pension from your home country of at least US\$8,000 per year. You can also gain residency by investing at least US\$15,000 in real estate.

Once you have been approved for residency, you cannot leave Ecuador for more than six months in any 12-month period. If you do, you lose the visa.

6. Malaysia

The government of Malaysia is promoting a residency program called “Malaysia My Second Home.” The purpose is to allow foreigners to live in Malaysia on long-stay visas, up to 10 years. All applicants and their dependents must submit medical reports from a private hospital in Malaysia. Approved applicants must also possess valid medical insurance covering their stays in the country.

Applicants under the age of 50 are required to open fixed-deposit accounts in Malaysia in the amount of RM300,000 (US\$82,144). After the initial year, the participant must maintain an account balance of RM60,000 (US\$16,421).

Applicants over the age of 50 can choose either to open a fixed-deposit account in Malaysia of RM150,000 (US\$41,000) or to show proof of a monthly offshore government pension of at least RM10,000 (US\$2,733). In addition, applicants must also prove they have sufficient funds to maintain themselves for the duration of the 10-year visa. Basically, this means showing at least RM500,000 in the bank and a monthly income of RM10,000.

5. Medical Care Overseas

Again, one of the most important things to research about any country where you're thinking of living or retiring is the quality of local healthcare. It varies wildly country to country. Some countries, such as Malaysia and Panama, offer excellent healthcare in private hospitals. Some countries, such as the Dominican Republic, offer decent medical care in main cities but limited care in small towns.

Many countries you may be considering offer universal healthcare for their citizens, but you probably would not want to rely on the government system. Government-run medical facilities can be counted on to stabilize an expat in an emergency situation, but for the best care you likely will want to be transferred to a private hospital.

You need to research this question in the country where you're thinking of taking up residence. Private medical care is expensive in some countries, a bargain in others.

It can make sense to purchase an international health insurance policy, and, indeed, some countries require foreign residents to carry international medical insurance.

Some countries, including Panama, are emerging as medical tourism destinations. Foreigners are seeking them out for certain kinds of medical care and surgery, including cosmetic surgery, cosmetic dentistry, and even life-saving procedures. Often, doctors practicing in these countries studied in the United States or Europe.

One issue concerning medical care overseas is that the biggest obstacle can be just getting to the hospital. In a city such as Panama City or Bangkok, where traffic is a big problem, it can take an hour for an ambulance to reach you. Add to that another hour to get to the hospital. Under these circumstances, it's better not to rely on an ambulance for emergency transport to a hospital but to be driven to the hospital by a family member, a police officer, even a stranger.

6. U.S. Social Security In A Foreign Country

The U.S. government considers you to be "outside the United States" if you have not resided in the country for at least 30 days in a row and until you return and stay in the United States for at least 30 days in a row.

If you are a U.S. citizen living outside the United States according to these parameters, you may receive your Social Security payments as long as you are eligible for them. Many U.S. citizens living abroad choose to have their Social Security payments made by direct deposit into a bank

account in their foreign country of residence. This is typically the most efficient and reliable approach.

7. What You Need To Know About Medicare Before You Move Abroad

Medicare does not cover health services you receive outside the United States. As a U.S. citizen residing abroad, therefore, it may not be to your advantage to sign up and pay the premium for Medicare insurance.

On the other hand, if you do return to the United States at some point and decide to sign up for Medicare, your premium will be 10% higher for each 12-month period you could have been enrolled but were not.

8. Set Your Priorities

Before you decide to make a move abroad, you must pin down what is most important for you. Cost of living? Expat social scene? Medical facilities? Culture? Weather? Proximity to your home country?

Once you have identified the priorities for you and your family, you may determine that, in fact, a life abroad is not your cup of tea.

Before you commit to a move to another country, do your research first.

9. It's Not Easy

To move abroad, you have to be up for a challenge. No matter where you chose to relocate, you'll have a transition...and maybe a difficult one, especially if you move to a country where you don't speak the local language. Not being able to communicate adds another level of frustration to an already frustrating experience.

If you are moving to a country where you don't know anyone, one of your biggest challenges will be finding a social network.

10. The Internet Is Your Best Friend

To that end, the Internet is one of the best resources available to you, both for finding information about moving overseas and for making friends and contacts in the place where you eventually decide to settle. From lawyers to doctors, from shipping companies to veterinarians, and from apartment rentals to real estate agents...a long list of options is only a few Google clicks away.

Once you have targeted a destination for your move, join an Internet chat group geared toward expats there. The best place to start is: www.groups.yahoo.com. You can even strike up friendships before you arrive in your new home.

Here are your best options for connecting with fellow expats in Panama, for example:

- The **American Society of Panama** (www.amsoc.org)
- **Expats Exchange** (www.expatsinpanama.com)
- The **Navy League** (www.navyleague-panama.org)
- The **Canadian Association of Panama**
(<http://www.canadianassociationofpanama.com/what-we-do>)

11. Rent First

Here's one of the most important pieces of advice we can give you as you prepare for a move abroad: Rent first.

No matter where you decide to move...and no matter how much time you've invested in selecting your new country of residence...rent a house or an apartment before committing to a real estate purchase there.

All your preparations, research, and planning don't guarantee that you're going to be happy in your new home. Hedge your bets at first by renting a place for six months to a year. This gives you a chance not only to try the country on for size, but also to familiarize yourself with the different living options. Maybe you think you want to be in the center of the city but, after a few months, realize that you'd prefer to be a little outside town....or maybe in another town altogether.

12. Love At First Sight Can Be Dangerous

You don't want to base a life-changing move abroad on a fun vacation. Plan many visits before you commit to any country, including, if possible, an extended visit during the least agreeable time of year (the rainy season, the hurricane season, the winter season, etc.).

13. No Country Is Perfect

Every country has its warts—traffic, hurricanes, bugs. The truth is, Paradise does not exist. It's a question of what you're willing to put up with and what you're not willing to live without.

Keep your expectations in line, and remember your sense of humor.

14. No Country Is Like Your Home Country

Whether you are from the United States, Canada, or Europe, we promise you that wherever you decide to move abroad will be different from wherever you came from. Some of the changes will be welcome...and some won't. You'll miss some comforts and conveniences of your home country. You'll find the laid-back approach to living and to business in many Latin and Caribbean countries frustrating, especially when you're trying to do something like open a bank account or get your household goods out of customs. You may have to pay your telephone bill in person. Banks may close every day at 1 p.m. Businesses, in general, may close for a few hours every afternoon for siesta.

If these things sound like torture to you...stay home.

15. Seek Tax Advice In The Country Where You're Planning To Reside Before You Take Up Residence

Here's the key to dealing with your tax liabilities as an expatriate: Plan ahead.

Some of the most appealing opportunities for mitigating your tax burden in another country can be taken off the table once you become physically resident there. Meet with a tax attorney in the country where you're moving well in advance of your move.

If you're an American, you also need to meet with a tax attorney or advisor in the States. For, as an American, no matter where you reside, you never lose your tax obligation to Uncle Sam. You need, therefore, good advice on both sides of the equation to understand what taxes you must pay and what taxes you could be exempt from.

For more information on taxes and internationalizing your life, take a look at the *Offshore Living Letter*. It's completely free. [You can go here now to learn more and sign up.](#)

16. Listen To Your Gut

Do your research, make your lists, even spreadsheet out the pluses and the minuses of every place you're considering for a move.

Then get on a plane.

A place can look perfect on paper. Then, within a few days (or even hours) of arriving in person, you realize that it's just not for you. Maybe for reasons you can't pin down or articulate.

A place will either feel right...or it won't. Pay attention to your gut.

17. Be Willing To Accept The Culture Of Your Chosen Country

No matter where you decide to move, remember that you are a guest there. Respect how things are done in your new home and adapt accordingly. No one wants to listen to someone whine, "That's not how we do it in the United States/Canada/Europe." The culture may feel strange and foreign at first, but isn't that part of the reason you made the move in the first place? For new experiences? Open yourself up to your new surroundings and your new neighbors, and, we promise you, you will have the time of your life.

18. Know The Local Laws

Some countries in the Middle East prohibit alcohol, while in other countries socializing and making friends revolves around alcohol. In some countries, including Panama, for example, it is illegal to talk on your cellular phone while driving. Getting to know what is and isn't allowed could save you time, trouble, and money.

19. Learn The Local Lingo (At Least A Little)

If you are planning a move to a country where English is not the common language, take language lessons in advance. English is widely spoken in some Latin, Caribbean, and European nations, but not in all. Regardless, you'll never enjoy a full experience of a place unless you speak the local lingo, at least a little.

You don't need to become bilingual. But an effort to learn key phrases will impress the locals and make your day-to-day life easier and more enjoyable.

20. If You're Moving Overseas With A Significant Other...

Recognize the possibility that one of you will like your new home more than the other. Before committing to a move abroad, discuss this openly and honestly with your partner. What happens if one of you loves your new life and the other hates it? Do you both move home? Move on together to a different country? Separate?

It's not unheard of for married couples to end up divorced after a move abroad. Again, your best defense against this is open discussion in advance.

21. Find Out How Your New Neighbors Will View You

Residents of some countries have negative attitudes toward U.S. citizens, Canadians, or Europeans. You probably want to avoid settling in a country where you will face scowls or snide comments. Speak with other foreign residents to find out how welcome they feel.

22. Don't Think You're Going To Change Things In Your New Home

Respect the people and the culture of your adopted homeland. Accept the way things are done locally. Don't judge and don't try to effect change. No matter where you wander, your new neighbors have something to teach you. Thinking that you're going to change them, rather than learn from them, will lead only to frustration.

23. Staying In Touch Can Be Easy And Cheap

In some countries, reaching home can be as easy as making a call from your cell phone. In other places, you may have to rely on e-mail. Many countries offer VOIP technology, which is perhaps the best option if you want to be able to phone home frequently. Take a look at www.skype.com and www.itp4you.com.

A host of companies offer long-distance phone cards. They vary in call quality and the price per minute.

Something else to consider is a time difference between your home country and your new destination. Keeping in touch can be difficult if it's 5 p.m. where you are and 4 a.m. where your friends and family live.

24. You Won't Easily Find A Job Overseas

If you're moving abroad with the intention of earning an income, research the possibilities for this in full in advance of making any commitment to a new place. You may find it's not legal for foreigners to work in the country where you're thinking about moving...maybe it's not legal for foreigners to work in certain industries...and, even if it's legal, it won't be easy as a foreigner to find a job (legally) in any foreign country.

In countries where you are prohibited from working, your best option is to start your own (best case, typically, Internet-based) business. [Here's help](#).

25. Understand Local Health Risks

Ask your doctor before your move abroad if you should get any vaccinations before you go. The U.S. Centers for Disease Control is a great resource for information on disease concerns country by country. Take a look here: www.cdc.gov/travel/destinationList.aspx

26. The Benefits Of A Second Passport

Perhaps the main benefit of second citizenship and a second passport is flexibility in travel. Most countries require visas of passport-holders from various other countries. If you have two passports, you can travel to a broader list of countries visa-free.

For example, U.S. citizens are required to have a visa to enter Brazil. That means sending your passport to a Brazilian consulate (and paying the fees). The process can take weeks. Meanwhile, you don't have your passport. EU citizens are not required to have a visa to enter Brazil. So, if you're an American with an Irish passport, you can avoid the Brazil visa process by traveling on your Irish papers.

The flip side is that U.S. citizens aren't required to have a visa prior to arriving in Mongolia, but most of the rest of the world is.

Real estate ownership is another reason to acquire a second passport, although this is becoming less of an issue.

A specific example is property ownership in Croatia, where foreigners can own real estate only if their country of citizenship allows Croatians to own real estate. Since individual states can't and don't hold treaties with Croatia (or any country), an American will be rejected when applying for title to a piece of Croatian property in his individual name. If you have a second passport, though, you need to use your second country of citizenship for the Croatian title application.

Another reason to have a second passport is security. Americans, Canadians, and other nationalities, depending on where you are traveling, can be targets for terrorists and face other security issues. If you are traveling to a country that doesn't care for one of the countries where you hold a passport, use your second passport to travel there.

27. How To Obtain Legal Second Citizenship

There are effectively three ways to obtain second citizenship: ancestry, long-term residency, and outright purchase.

Gaining second citizenship through ancestry is harder all the time. Used to be, you could obtain Irish citizenship if one of your great-grandparents were born in Ireland. Today, you can obtain second citizenship in Ireland only if your parents were Irish (your grandparents' and your great-grandparents' Irish heritage no longer does you any good). Italy, Germany, and other countries have had similar paths to genealogical citizenship, but, again, the rules are tightening all the time.

Long-term residency is the most realistic option for obtaining second citizenship. Legally residency in some countries for some period (usually five years) entitles you to apply for citizenship in that country. Some countries start the clock with "permanent residency," as is the case in Panama. This effectively means that you must be a resident 8 to 10 years before you can

apply for Panamanian citizenship, as it takes 3 to 5 years to obtain permanent residency status in this country.

In Ireland, the requirement is 60 months legal residency in the country over the previous 9 years. In other words, you don't have to have five consecutive years of residency in Ireland to apply for citizenship. You can spend four years in Ireland, leave for four years, then return for one year, then apply.

Two countries currently offer citizenship for sale: Dominica (not to be confused with the Dominican Republic) and St. Kitts (half of St. Kitts and Nevis). If you are in a hurry for a second citizenship and have the financial means, these are options.

28. Six Things You Must Consider Before Opening A Foreign Corporation

1. Annual Filing Requirements and Fees

You don't want to pay thousands of dollars a year for a corporation in one jurisdiction when a corporation from another country that costs only a few hundred dollars a year could serve the same function for you.

2. Taxes

What are the tax rules in the jurisdiction where you're thinking of opening a corporation? Will you be required to pay taxes on income generated outside the country? If so, seek a different jurisdiction.

3. Annual Meeting Requirements

Some countries require annual meetings and other "corporate" tasks that you probably don't want to be bogged down with.

4. Required Directors and Officers

Some jurisdictions require as many as three directors for any corporation. This means you'll need nominee directors (typically provided by your attorney), for which you'll pay a fee every year, or friends or family you trust to serve as directors for you.

5. Nationality Requirements of Directors and Officers

Some jurisdictions require that you have at least one national on your board of directors.

6. Opening a Corporate Bank Account

Before you begin the process of opening a corporation in another country, check with a

local bank to see what is required to open an account. You don't want to invest in the company only to find that you can't open a bank account to go along with it.

The best jurisdiction in the world right now to open a foreign corporation is Panama. It's easy and affordable. Speak with our recommended attorney in Panama, [Yolany Alvarado](#), for more information.

29. How To Reduce Your Tax Burden 80% Or More Living Overseas

A U.S. citizen living outside the United States and earning wages for work done outside the United States qualifies for the Foreign Earned Income Exclusion. The exclusion for 2016 is US\$101,300, which doubles to US\$202,600 for a couple.

You still are required to pay taxes in the United States on other income, including income from dividends and interest.

Furthermore, this exemption applies only to your U.S. tax obligation. You may still be liable for taxes in the country where the money was earned.

30. How To Live Tax-free

If you're a U.S. citizen earning the foreign-earned-income-exclusion amount or less and living or working in a country where your income isn't taxed...*volia*...you're living tax-free.

For example, a U.S. citizen living in Panama but earning his money from outside Panama, but not in the United States, would owe income taxes nowhere. This person would be eligible for the foreign earned income exclusion, meaning he'd owe no taxes to Uncle Sam, and he wouldn't be taxed in Panama, where only money earned in the country is subject to income tax.

Another example would be a German living in Malaysia and earning a living speaking at conferences outside Malaysia. He isn't taxed in Germany, as he doesn't live there, and he isn't taxed in Malaysia, as he doesn't work there.

Taxes are one of the most complicated elements of a life abroad. For more information on taxes and internationalizing your life, try signing up for our newsletter, the Offshore Living Letter. It's completely free. [You can go here now to learn more and sign up.](#)

31. Assemble Important Documents to Take With You

Before making the move to a new country, assemble all important documentation into a file that you take with you.

Include: a copy of your will (which you should update to reflect any changes brought about by the move); copies of passports for you and all family members; copies of birth and marriage certificates; past medical records; details of vaccinations, what, when, and where; and copies of insurance and bank records.

Many of these documents will be required to rent an apartment, to open a bank account, even to have your electricity connected.

32. Double Check Expiration Dates

Many countries won't allow you to enter unless your passport is valid for at least six months from your date of entry. If your expiry date is even close to the cut-off time, renew it.

Make sure your credit cards and driver's license are valid for extended periods of time from the date of your move. You don't want to have to deal with renewing your driver's license long distance while still trying to settle yourself in your new home.

33. Consider Registering With Your Embassy

Registering with your home country's consulate or embassy makes your presence and whereabouts known so you can be contacted easily in case of emergency.

34. Register For Absentee Voting

If you plan to be out of your home country during an election period and want still to be able to vote, look into the application process in advance of your move.

35. Consider What To Do With Your Current Residence

If you own real estate in your home country and plan to sell it before you move, research your local real estate market. It may take a lot longer to sell your property than you planned, especially in the current global climate. What will you do if you can't find a buyer?

If you decide not to sell your home, you may want to arrange a long-term tenant or, at least, hire a property management company or arrange for a relative or a friend to look after it for you while you are gone.

36. What About The Kids?

If you plan on moving abroad with children, their priorities become your priorities. That is to say, the most important issues become education and health care. Many countries all over the world offer excellent education choices at international schools. However, typically only in the big cities, meaning your destination options become limited when relocating abroad with children, unless you're interested in home schooling.

Best choice for high school-level education is the International Baccalaureate (IB) program. More information here: www.ibo.org.

You'll find that your child adapts to his new surroundings quicker than you do. He'll also learn the local lingo faster than you will.

For more on relocating abroad with children, [go here](#).

37. Assess Your Current Physical Condition (And Be Honest With Yourself)

Living overseas can present physical challenges that you do not face at home. Crowded streets and buses are common in Caribbean and Latin countries, and the heat can be stifling. Some cities, especially in the undeveloped world, simply cannot accommodate people with physical disabilities.

And living outside the major cities anywhere the world presents additional physical challenges and puts you farther away from quick medical care.

For example, Panama City, though metropolitan and hip, would be a nightmare of a choice for someone with a walker or in a wheelchair. Few buildings are wheelchair-accessible, and the

sidewalks are so crumbled that it can be difficult for an able-bodied person to get around on foot.

Quito, Ecuador, for example, sits at 10,000 feet elevation. Not a good choice if you have a heart condition or asthma.

38. Can You Adjust To New Foods?

Sure, you can find a McDonald's in just about every country in the world, but would you want to dine there every day?

If the answer is no, familiarize yourself with the local cuisine and the availability of meats and produce, as well as specialty foods you might crave, before you commit to a move.

If you will be living on a budget, you will be eating what the locals eat. If you don't like rice and beans, don't move to the Caribbean or Latin America. Not a meat and potatoes person? The United Kingdom is probably not the best choice.

However, if you can be adventurous, living abroad is a great way to expand your culinary palate.

If you have any special dietary requirements or allergies, on the other hand, maybe culinary adventure isn't what you're looking for.

39. Determine Why You Want To Live Overseas

If you are going through a difficult time in your life, a move abroad could be too much of a change and could create too much stress.

If you are leaving your home country for negative reasons, you could well come to regret your decision to move.

There are dozens of good reasons to think about living or retiring abroad. The key is to understand *your* reasons.

40. Reconcile Yourself To Being A Foreigner

Moving to another country, no matter how similar its culture may be to where you're moving from, you will be considered a foreigner. If your skin tone is different from that most common in your destination country, be prepared to be stared at. If your hair color is uncommon, people you pass on the street may reach out to try to touch it.

If you don't mind being perceived as a foreigner, don't give these things a second thought. If you would feel more secure living near other people more like you (other expats, for example), seek out a place with an established expat community or perhaps a gated community geared toward foreigners.

41. Understand How You'll Pay Your Bills

It's easier than ever to live one place and pay bills in multiple other countries. Most banking these days can be done online. Set up online banking for your current accounts before you leave your home country.

An alternative to paying bills through your bank online is sending a wire. This is costly, though (in some cases, wire fees can be more than the amount of money you're sending!), and can be complicated. Sometimes you'll be required to go in person to your bank to arrange for the wire transfer.

The most efficient way to transfer money across borders nowadays is PayPal (www.PayPal.com).

42. Prepare For Panic

What were you thinking? You must have taken leave of your senses. Paradise? This place is no paradise. This place is a nightmare.

Take our word for it. No matter how much due diligence you've done...no matter how ready you are for the move...at some point, probably during your first year abroad, you'll wonder what in the world ever possessed you to think this leaving home thing was a good idea.

Our best advice is to wait out the panic. It will pass.

No place is going to check every one of your boxes.

That's where [Perpetual Retirement](#) comes in. Move around with the seasons, for example...winter in the tropics...then springtime on the Continent...

43. Know How You'll Access Your Money

You don't want to be stuck in a new country with no way of withdrawing cash. Fortunately, nowadays, that's not an issue in most of the world. ATM's are a global convenience.

Still, speak with the bank that issued your debit card to find out what fees you'll be charged for withdrawing money in another country. If the fees are prohibitive, speak with your bank representative to see if there is a more cost-effective option.

44. Choosing A Banking Jurisdiction

Choosing the right bank requires understanding what you need the account for.

For an investment account, Europe is the best choice. Swiss banks are under fire and require high minimums, so they are no longer the best option. Austria has banking privacy written into its constitution and is considered to have very safe banks. Fees are high, though.

That said, one bank in Europe worth considering is Valartis (formerly Anglo-Irish Austria) Bank in Austria.

For an account for an offshore corporation, Caribbean and Panama banks make the most sense, all things considered, including fee structures.

In the Caribbean, one downside is the slowness of the operations. Still, First Caribbean is worth consideration.

Bottom line, however, we recommend Panama above all other options, specifically, right now, Balboa Bank and Banesco.

Further Live Overseas Resources:

[Overseas Retirement Letter](#) -- The world's best resource on the cheapest, safest, friendliest destinations...best weather, best infrastructure, best health care...most tax-advantaged and most foreign resident-friendly havens...from Argentina to France to Vietnam. Every month the subscribers of the Overseas Retirement Letter receive a complete and in-depth report on one of the world's top retirement havens, including full details on residency, health care, taxes, and itemized monthly budgets.

[Overseas Retirement Circle](#) --Members of our Overseas Retirement Circle are part of an inner circle working together, with full support from us and complete access to our extensive Live and Invest Overseas resources. They have our full attention and are treated like VIPs, enjoying special discounts, savings, perks, and privileges...including eligibility for our discounted Bupa International Group Health Insurance Policy.

[Country Retirement Reports](#) -- Complete and in-depth reports on dozens of the world's top retirement havens, including full details on residency, health care, taxes, expat interviews, and itemized monthly budgets. And at under US\$10 for each, these reports are some of the most affordable publications you can purchase. Note that members of the Overseas Retirement Circle have free instant access to all of these reports.

[Live and Invest Overseas Conferences](#) -- The best way to truly consider your new life overseas. These events introduce you to not only our general overseas experts, but also local attorneys, insurance providers, bankers, real estate professionals, and established expats.

[VIP Services](#) -- Our premier hand-holding VIP services includes real estate discounts, free conference attendance, personal assistants, access to all of our relevant publications, and much, much more.

[Country Budgets](#) -- Monthly cost-of-living budgets for over two dozen overseas retirement havens.

[Country Information Pages](#) -- Maps and photos, plus general demographic, tax, and government information for over two dozen overseas destinations.

For a complete list of publications and services, visit our **[Live and Invest Overseas Online Store](#)**.