



GARCIA & BODAN

Attorneys & Counselors at Law

NICARAGUA'S TOP RESIDENCY OPTIONS

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Life in Nicaragua

Nicaragua is the largest country in Central America, when moving to Nicaragua you will be greeted by soaring mountains, beaches, tropical forests and towering volcanoes. Expats who have ventured into Nicaragua found a multifaceted cultural impression from Pre-Columbian native inflection, Spanish colonialism to revolutions that rocked the country and shaped its identity today.

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Pro's of living in Nicaragua

- Free national healthcare system
- Great cost of living
- Affordable public transportation
- Many more...



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A guide to Residency:

Categories for Nicaragua residency

Having residency status legally gives you permission to live in a country for a specified period of time. In Nicaragua you can find two types of residencies:

- **Permanent Residency**
- **Temporary Residency**



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A guide to Residency:

Categories for Nicaragua residency

Permanent Residency: 5 years term.

It applies for Retirees, Rentistas (People with private income), Investors and through family bond or marriage.

Temporary Residency: 1 year term.

You can apply by virtue of a labor contract, if you work for a Nicaraguan or foreign Company, or as the owner of your own business. It also applies for student, religious, dependents, sport players, scientists and artists, who must be duly supported by a private or public organization.

*Currently, the permanent residency card needs to be renewed every 6 months



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As a Nicaraguan resident

- You can open bank accounts with no limit amount.
- You are able to register a vehicle under your name.
- You do not have to leave the country every 90 days.
- You can have utility services under your name (water, internet, electricity).
- Depending on the category, you are able to request a personal (Tax ID) to run a business.



General requirements

- Written request
- Fill out form
- Apostilled Birth Certificate
- Health Certificate
- Criminal Record
- Proof of Income
- Marriage Certificate (if applicable)
- Two photos (ID size)

**Every document issued abroad must be duly apostilled or authenticated, (depending on the country).*



Nicaragua's top residency options

Investors:

The Investor residency consists in two stages:

1st Stage (MIFIC): All the business paperwork must be first filed at the Ministry of Commerce (MIFIC), where officers will run an inspection to your business and upon confirmation, an Investor's Certificate will be issued in your favor.

2nd Stage (Immigration): With the Investor Certificate, you can file your residency paperwork at the Immigration Department and wait for approval of the residency card.



Nicaragua's top residency options

Retiree Residency:

Law 694:

Law on Incentives for Retirees and People with Private Incomes.

- Retirees: A person retired from a public or private institution.

***Monthly minimum pension equal to \$1,000.**



RENTISTA (Private income residency)

Rentista (Private Income) Residency:

Law 694:

Law on Incentives for Retirees and People with Private Incomes.

- Rentistas (Private Income): A person who has a stable and permanent income, such as dividends, lease, loans, credit, among others, from abroad.

Monthly minimum personal income of: \$1,250.00



Benefits for retirees and private incomes

- Tax Exemption of up to \$20,000 on import of household goods.
- Tax Exemption of up to \$13,000 on importing/buying a vehicle for personal use.
- One-time sales tax exemption for up to \$50,000 on building materials for building a house for personal use.
- VAT Tax exemption for car rentals used for tourism purposes within Nicaragua
- 5-year residency (renewable).



Visa extensions

- In case you are traveling to Nicaragua for the first time, and you are not sure of applying for residency, keep in mind that you can visit the country as a tourist for as long as 90 days and extend your stay up to two times for 30 days each, giving you a total of 150 days.



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Nicaragua's top residency visa options

Tips:

1. Ask for professional assistance.
2. Pre-check your documents before sending them.
3. Make sure your documents don't expire.
4. Do not ship belongings until your status is approved.
5. Be patient.



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Asesoría tributaria
en general



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