



**ANNUAL
REPORT**

2022

WELCOME, PARTNER.

Take a look at the most important legal updates for 2022, articles and publications by our attorneys, as well as appointments and recognitions received throughout the year.

Icaza
González-Ruiz
Alemán

TABLE OF CONTENTS

04 JURISDICTIONAL
UPDATES

05 COVID-19 REPORT

06-07 ARTICLES AND
PUBLICATIONS

08 APPOINTMENTS

09 MEMBERS OF BOARDS OF
DIRECTORS

10-12 RANKINGS

13 AWARDS



JURISDICTIONAL UPDATES

#	DATE	JURISDICTION	TOPIC
1	February 2022	Seychelles	Important Amendments to the International Business Companies Act, 2016
2	February 2022	Panama	Accounting Records Form
3	April 2022	Bahamas	Economic Substance Reporting 2021-2022
4	July 2022	Panama	Registration of Beneficial Owners of Legal Entities in Panama
5	September 2022	BVI	Amendments to the BVI BC Act and Regulations, 2022
6	September 2022	Seychelles	Important Amendments to the International Business Companies Act, 2016
7	October 2022	Panama	Registration of Beneficial Owners of Legal Entities in Panama- reminder
8	November 2022	Belize	Belize Companies Act, 2022
9	November 2022	BVI	New BVI Company Registry Fees
10	December 2022	UK	New Register of Overseas Entities Owning Property in the UK

Click on the topics to view each update.

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COVID-19 Regulations Report Panama

[Access the Report \(Spanish\)](#)



We are your expert partners to power your projects and protect your patrimony.





OUR PUBLICATIONS

THE IMPORTANCE OF STRUCTURING OUR PATRIMONY

By: Estefanía Alemán

Regardless of our age or the size of our patrimony, it is important to properly organize the assets we own because unforeseen events arise in life...

[Go to article](#)

FIDEMICRO PANAMA: A SUCCESS STORY IN BOOSTING SMALL AND MEDIUM-SIZED ENTERPRISES

By: Luis Martínez

Panama has created various tools to boost economic growth in different areas and in this article we will address a current success story that is yielding visible results. This is the case of the Microcredit Trust Fund in Panama (Fidemicro-Panama)..

[Go to article](#)

GLOBAL IP MATRIX – THE GLOBAL SPREAD OF BRAND RESTRICTIONS

Contributing author: Mariela de la Guardia

Our partner Mariela de la Guardia contributed to the article on Brand Restrictions for the Global IP Matrix with Maricruz Villanea, Elisa Tricerri, and Dr John Rudolph, members of the Brand Restrictions Committee of the International Trademark Association....

[Go to article](#)

DIRECTORS' LIABILITY IN THE MANAGEMENT OF A PANAMANIAN CORPORATION

By: Mariano Oteiza Díaz

The Board of Directors of a Panamanian corporation, may exercise all the powers of the corporation, except those that the Law, the Charter of Incorporation or the Bylaws confer or reserve to the shareholders...

[Go to article](#)

NEW CHANGES AND IMPORTANT DETAILS REGARDING THE NEW HORIZONTAL PROPERTY LAW

By: Ricardo Ceballos

Take note of the most relevant details of Panama's new Horizontal Property law.

[Go to article](#)

ADMINISTRATORS OBLIGATIONS RELATED TO DOCUMENTS OF THE ADMINISTRATION OF A HORIZONTAL PROPERTY

By: Ricardo Ceballos

According to numeral 23 of Article 93 of Law 284 of February 14, 2022 on the Horizontal Property Regime, the administrator of the Horizontal Property (P.H.) shall have the obligation to handover to the Board of Directors...

[Go to article](#)

INTELLECTUAL PROPERTY GUIDE - THE LEGAL 500

By: Gabriela Tejada de Britton, Moisés Iván Rivera and Fernando González-Ruiz

Publication for The Legal 500, in Q&A format that provides an overview of Intellectual Property laws and regulations applicable in Panama.

[Go to the guide](#)

MAIN CHARACTERISTICS OF A BVI TRUST

By: Estefanía Alemán

British Virgin Islands ("BVI") trust law is generally based on English law, but has developed beyond English law to allow trusts constituted under BVI law...

[Go to article](#)

BENEFITS OF THE RETIREE AND PENSIONER RESIDENCE PERMIT

By: Ayleen Quintero

The Retiree and Pensioner residence permit (formerly also known as Tourist Pensioner), is an immigration category that grants permanent residence in Panama to those foreigners who...

[Go to article](#)

BECOMING A PERMANENT RESIDENT IN PANAMA THROUGH INVESTMENT

By: Ayleen Quintero

The permanent residence permit as Qualified Investor was created through Executive Decree No. 722 of October 15th, 2020, and it is a migratory category that grants permanent residence in Panama to those foreigners who invest...

[Go to article](#)

LABOUR LAW GUIDE - LEXOLOGY

By: Javier José Vallarino and Karen Tejeira

Lexology's Getting the deal through - Labour Law Guide, addresses key questions on all matters of concern regarding labour law in Panama.

[Go to the guide](#)

YOUTUBE CHANNEL

Icaza, González-Ruiz & Alemán has a YouTube channel where we will be uploading videos on legislation changes and updates, webinars and more.

Click on the link below to subscribe to our channel and receive up to date information.

[Subscribe to our channel](#)

APPOINTMENTS IN THE FIRM



MARISOL ELLIS
New Partner
Litigation & ADR



CARLOS VILLALOBOS
New Partner
Litigation & ADR



MOISÉS IVÁN RIVERA
New Partner
Intellectual Property



NICOLE FÉRNANDEZ
Nueva Associate
Accounting Records

Our profession is to know the law; our vocation is to understand the law.

APPOINTMENTS: BOARD OF DIRECTORS AND ASSOCIATIONS



MARIELA I. DE LA GUARDIA O.

PARTNER



Secretary of the Board of Directors of the American Chamber of Commerce and Industries of Panama, 2021 - 2022.



Member of the Brand Restrictions committee 2022-2023.



LUIS CHALHOU

PARTNER



Chairman of the Board of Directors of the Superintendency of the Securities Market of Panama, 2021-2022.



JOAQUÍN DÍAZ STRUNZ

PARTNER



Member of the Board of Directors of the Panamanian-German Chamber of Commerce and Industry for the 2023-2025 term.



LILIANA MUÑOZ
COMPLIANCE DIRECTOR



Deputy Secretary of the Board of Directors of The Society of Trust and Estate Practitioners (STEP) - Panama Chapter, 2021-2023.

**Alternate: Luis Chalhou



LIZ CAROLINA BARAHONA Q.
DEPUTY MANAGER - ICAZA (BVI) TRUST LIMITED

Appointed by the BVI Association of Registered Agents as its President for the 2021-2022 term.



ALEXIS V. HERRERA R.

PARTNER



Treasurer of the Board of Directors of the Panamanian Association of Maritime Law (APADEMAR) for 2021 - 2022.



JOEL R. MEDINA
PARTNER OF COUNSEL



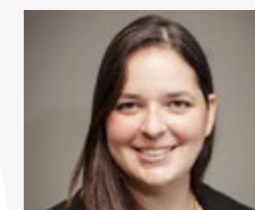
President of the Association of Former Presidents of the Panamanian Maritime Law Association (APADEMAR).



FERNANDO GONZÁLEZ-RUIZ
ASSOCIATE



Member of the Anti-Counterfeiting Committee for the 2022-2023 term.

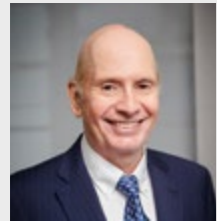


NICOLE FERNÁNDEZ
ASSOCIATE



Member of the Board of Directors of the International Fiscal Association - Panama Chapter, 2022-2024.

RANKINGS



GABRIEL GONZÁLEZ-RUIZ

PARTNER



Chambers & Partners - LATAM
 ■ Banking and Finance: Band 2
 ■ Capital Markets: Band 3

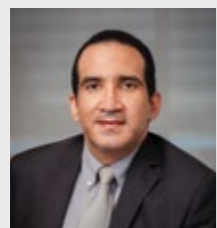
Chambers & Partners - Global
 ■ Banking and Finance: Band 3



IFLR1000
 Banking and Capital Markets:
 Highly Recommended



Who's Who Legal
 Administrative and Public Law:
 ■ National Leader - Recommended



ALEXIS V. HERRERA RÍOS

PARTNER

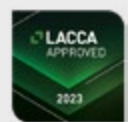


IFLR1000
 Banking and Capital Markets -
 Energy Sector
 Highly Recommended



Who's Who Legal
 Government Contracts:
 ■ Global Leader - Recommended

Banking, Finance and Projects:
 ■ National Leader - Recommended



LACCA Approved
 Corporate
 Mergers and Acquisitions
 Highly Recommended



GABRIELA TEJADA DE BRITTON

PARTNER



Chambers & Partners - LATAM
 Intellectual Property:
 ■ Band 1

Chambers & Partners - Global
 Intellectual Property:
 ■ Band 1



WTR 1000
 ■ Gold Tier Individual
 ■ Global Leader



Managing IP
 Intellectual Property:
 ■ Top 250 Women in IP
 ■ Trademark Star



The Legal 500
 Intellectual Property:
 ■ Hall of Fame



Who's Who Legal
 Intellectual Property:
 ■ National Leader - Recommended



Leaders League
 Intellectual Property: Leader
 Anti-Counterfeiting:
 Highly recommended



LUIS A. CHALHOUB M.

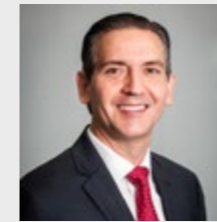
PARTNER



IFLR1000
 Banking and Finance:
 Highly Recommended

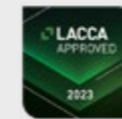


Who's Who Legal
 Banking, Finance and Projects:
 ■ National Leader - Recommended

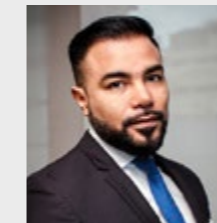


JAVIER JOSÉ VALLARINO

PARTNER



LACCA Approved
 Labour Law
 Highly Recommended



MOISÉS IVÁN RIVERA

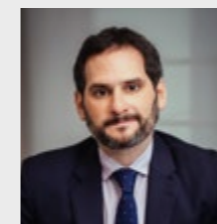
PARTNER



The Legal 500
 Intellectual Property:
 ■ New Generation Partner



WTR 1000
 Intellectual Property:
 ■ Bronze Tier Individual



FERNANDO GONZÁLEZ-RUIZ

ASSOCIATE



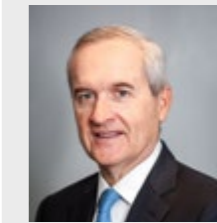
The Legal 500
 Intellectual Property:
 ■ Rising Star



WTR 1000
 Intellectual Property:
 ■ Silver Tier Individual
 ■ Recommended in
 Anti-Counterfeiting



Leaders League
 Intellectual Property: Leader

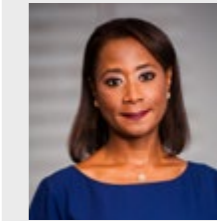


ÁLVARO ALEMÁN

PARTNER



Who's Who Legal
 Banking, Finance and Projects
 ■ National Leader - Recommended

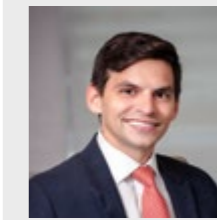


MARISOL T. ELLIS

PARTNER



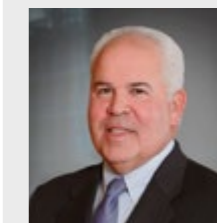
Chambers & Partners - LATAM
Chambers & Partners - GLOBAL
 Dispute Resolution:
 ■ Associate to Watch



DOMINGO DÍAZ DE LA GUARDIA

ASSOCIATE

Chambers High Net Worth
 Private Wealth Law:
 ■ Associate to Watch



ROBERTO ALEMÁN H.

PARTNER OF COUNSEL



IFLR1000
 Banking and Capital Markets:
 Highly Recommended

Chambers High Net Worth
 Private Wealth Law
 ■ Band 2

RANKINGS

BY DEPARTMENT



AWARDS

INTELLECTUAL PROPERTY

- Managing IP - IP Stars - Tier 1
- WTR 1000 - Gold Tier
- The Legal 500 - Tier 2
- Chambers & Partners LATAM 2022 Band 2
- Chambers & Partners Global Band 2
- Leaders League - Leading Firm
- *Enforcement & anti-counterfeiting actions: Highly Recommended

BANKING & FINANCE

- Chambers & Partners LATAM 2023 Band 3
- Chambers & Partners Global Band 3
- The Legal 500 - Tier 3
- IFLR 1000 - Tier 3
- Latin Lawyer 250 - Highly Recommended

CORPORATE - MERGERS & ACQUISITIONS

- IFLR 1000 - Tier 2

- The Legal 500 - Tier 2
- Latin Lawyer 250 - Highly Recommended
- Leaders League - Highly Recommended

PRIVATE WEALTH LAW

- Chambers High Net Worth Band 1

CAPITAL MARKETS

- The Legal 500 - Tier 3

LABOUR LAW

- Latin Lawyer 250 - Highly Recommended
- The Legal 500 - Firm to Watch

PROJECT DEVELOPMENT

- IFLR 1000 - Tier 2

OFFSHORE

- The Legal 500 - Tier 3



FIRM OF THE YEAR INTELLECTUAL PROPERTY

Recognized by the Managing IP Americas Awards 2022 as the best firm in Panama.



JUSTO ROSEMENA MEDAL

Awarded by the Panamanian Bar Association to our partner of counsel Rodolfo Chiari, for his contributions to the profession.



AWARD WINNING TRANSACTIONS

The Panama Metro Line III financing transaction won Latin Finance's Structured Finance of the Year award. Similarly, the Gatun Project won as energy transaction of the year at the IJ Global Awards and at Latin Lawyer Deal of the Year Awards.



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