

# INVESTMENT GUIDE





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## INVESTMENT GUIDE



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## INTRODUCTION

The Ministry of Production, Foreign Trade, Investment and Fisheries has elaborated this new edition of the Investment Guide, 2020 - 2021, with the purpose to make known to investors that Ecuador is a country of opportunities, with sound public policies and a solid framework for investments.

Ecuador is known for having the biggest biodiversity per square mile in the world. It also uses the U.S. dollar as its national currency, which creates monetary stability and differentiates Ecuador from other economies in Latin America.

The sustained economic growth that Ecuador has experienced in the last couple of years has been an effect of sound changes in government policies. The growing economy makes Ecuador the perfect destination to attract foreign direct investment in the region. In 2019, Ecuador real GDP grew 0.1%, reaching \$71,909 million.

This investment guide will allow investors to have a better understanding of the economy of Ecuador, its competitive advantages, the investment opportunities in Ecuador, the investment incentives that the government has implemented, and the Rule of Law in Ecuador.

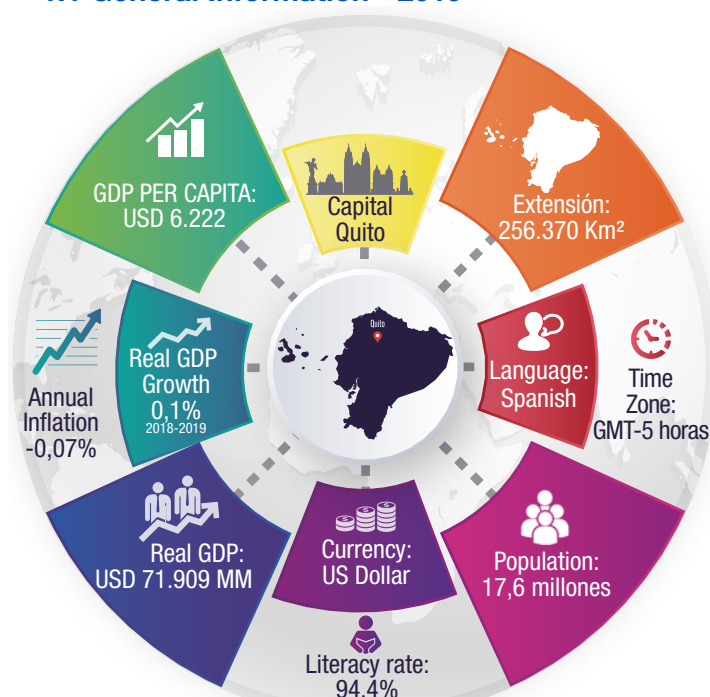
***Because of this and many other reasons, Ecuador is the perfect investment destination for new investments in Latin America!***

*Ecuador*  
Destination for INVESTMENT



## I. Country Outlook

### 1.1 General Information - 2019



Source: Banco Central de Ecuador (BCE)  
Instituto Nacional de Estadística y Censos (INEC)



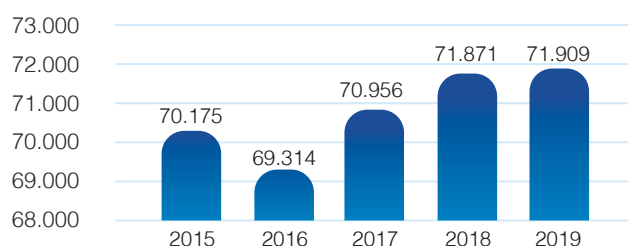
### 1.2 Gross Domestic Product

In 2019, Ecuador's Real GDP grew 0.1% in comparison with the previous year.

This is mainly attributed to a 1.5% increase in household spending and to a 5.2% increase in exports of crude oil, processed shrimp, fish and other marine products

### Gross Domestic Product - GDP

In millions of US Dollars



Source: BCE

The main economic activities as a percentage of the GDP are:

Economic Activity	% of GDP
Manufacturing (except oil refining)	13,0
Construction	10,9
Commerce	9,4
Education, Social Services and Healthcare	9,1
Agriculture, Livestock, Hunting, Forestry	7,8
Professional, Technical, and Administrative Activities	7,4
Public administration, defense, Mandatory social security plans	6,3
Other Services (1)	6,2
Oil and Mining	5,6
Transportation	5,2
Financial Services	3,6

Source: BCE

### Average GDP Growth in Latin America 2010-2019



Source: Banco Central del Ecuador (BCE) y Balance Preliminar 2019 de las Economías de América Latina y el Caribe

### 1.3 Connectivity

During the last 10 years, the Government has invested in new roads, airports and maritime projects. These investments have facilitated the exchange of goods and services between cities and ports.



The National Government foresees public investments for \$ 4,320 million until 2021 in roads, ports and airports.

Of this amount, \$ 3,415 million will correspond to concessions to the private sector for infrastructure or service projects; \$ 240 million will correspond to projects financed by the government, and \$ 664 million will correspond to credit from foreign entities.

(Source: Rendición de cuentas MTOP)

## 1.4 Skilled Human Capital

The Ecuadorian Government is committed to higher education. For this reason, it offers international scholarships for masters and doctorates degrees, as well as scholarships for med school in prestigious foreign universities. From 2007 to July of 2018, 29,303 scholarships were awarded in the following fields:

- Information and Communication Technology
- Mathematics, Statistics, and Natural Sciences
- Engineering and Construction
- Agriculture, Forestry, Fisheries, Veterinarian
- Healthcare and Wellness.
- Transportation Services.
- Art

In 2019, the National Government announced the delivery of 2,365 university scholarships nationwide. This initiative has the objective to provide the brightest minds of Ecuador with access to the best education.

## 1.5 Economic Freedom

*Ecuador is a country of opportunities!*

It has access to a market of 800 million consumers thanks to the trade agreements that the country has signed, that also avoid double taxation.

**Trade Agreements:** European Union (EU), Andean Community (CAN), MERCOSUR, ALADI, Guatemala, México, EFTA, Nicaragua, El Salvador, Chile, Cuba and United Kingdom.



Currently, bilateral investment treaties are being negotiated with several countries.

**Double Taxation Agreements:** Signed and in force with 21 countries

<http://www.sri.gob.ec/web/guest/fiscalidad-internacional2>

## II. General Regulatory Framework for Investments

### 2.1 Tax System

Ecuador has clear regulations for the tax, corporate and labor regime, which are the key elements to promote investment, entrepreneurship, innovation and productivity.

#### a. General Structure

In Ecuador, the Internal Revenue Service – SRI, has the responsibility of collecting taxes that are established by law.

#### b. Tax System

Ecuador's tax system includes state and local taxes. The former is assigned by the national government and the local ones are set by the Decentralized autonomous Governments (GADs).

**State Taxes are:**

### INCOME TAX FOR CORPORATIONS

For companies, the following rates will be applied to the tax base\*:

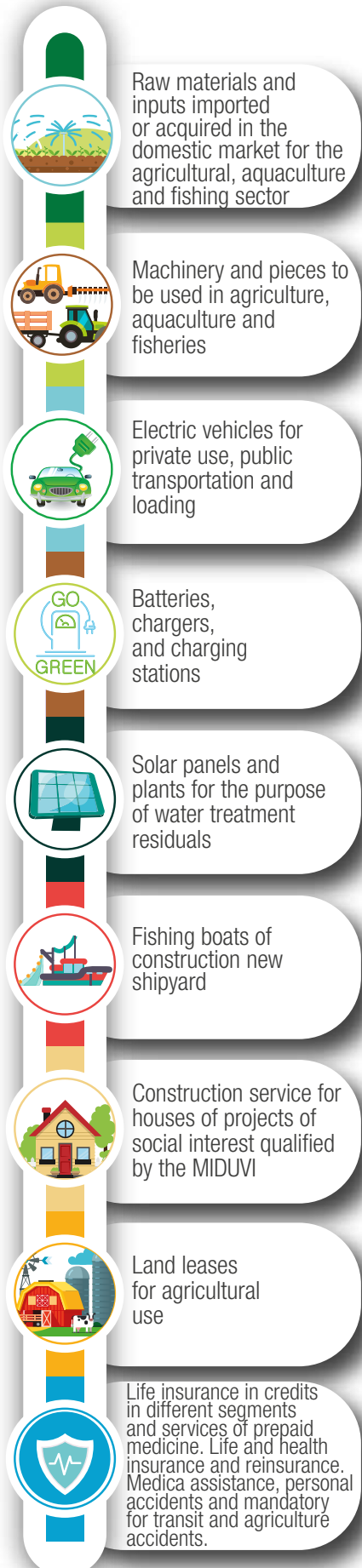
% of Income Tax on Tax Base	Description
22%	For micro and small companies, or regular exporters.
25%	For companies incorporated in Ecuador, as well as for the branches of foreign companies domiciled in the country and the permanent establishments of foreign companies not domiciled in the country.  When the company has shareholders, partners, participants constituents, beneficiaries, or residents established in tax havens or lower tax regimes with a direct or indirect participation, must report their participation in accordance with current tax regulations.
28%	If companies do not comply with the principle of transparency, they must pay three additional percentage points of income tax, in accordance with current tax regulations.

\* Tax base. - On all taxable income, returns, discounts, costs, expenses and deductions attributable to such income will be subtracted.

For more information, please visit:

<http://www.sri.gob.ec/web/guest/impuesto-renta#%C2%BFcu%C3%A1-es>

## Goods that pay 0% on VAT:



## Value Added Tax (VAT)

The VAT is a tax that is levied on the value of local transfers or imports of movable goods, in all of their commercialization stages and on the value of the services provided.

All persons and companies that provide services and / or carry out transfers or imports of goods must pay VAT. The current VAT rate is 0% and 12%.

There is also the exemption and refund of VAT for the purchase of raw materials and services that are related to productive activities.

For more information, please visit:

<http://www.sri.gob.ec/web/guest/impuesto-al-valor-agregado-iva#%C2%BFcu%C3%A1l-es>

## SPECIAL CONSUMPTION TAX (ICE)

It is the tax imposed on the consumption of certain goods (national or imported) and of luxury services which are detailed in the Law of “Ley de Régimen Tributario Interno” in article 82. The rate that applies will be accordingly to the tax base.

For more information, please visit:

<http://www.sri.gob.ec/web/guest/impuesto-consumos-especiales>

ICE must be paid by:

1. Individuals and organizations that manufacture goods that are subject to this tax.
2. Taxpayers that import goods that are subject to this tax.
3. Taxpayers that provide services that are subject to this tax.

To pay the ICE, you must determine the taxable base of the products and services that appear in the following link:

<http://www.sri.gob.ec/web/guest/impuesto-consumos-especiales#%C2%BFcu%C3%A1l-es>, option “tarifa”.

There is a refund or exoneration of ICE for goods that are related to productive activities.

### Currency Outflow Tax (ISD)

ISD applies to remittances abroad via transfers, by check, cash, or withdrawals of any kind. It is levied on the value of all monetary operations and transactions carried out abroad. The current ISD is of 5%.

- Companies that reinvest 50% of their profits in new productive assets are exonerated from the ISD.
- ISD refund on the purchases of inputs that will be used to export services.
- ISD refund on the purchase of inputs that will be used to export goods.

The law of “Ley Reformativa para la Equidad Tributaria en Ecuador,” in its article 159 establishes exemptions in the payment of ISD in the following cases:

- Ecuadorian and foreign citizens who leave the country carrying cash up to a basic fraction deducted from the personal income tax.
- Transfers made abroad up to \$1,000.
- The amortization of capital and interest generated on loans granted by international financial institutions.
- Payments made abroad by administrators and operators of the Special Economic Development Zones (ZEDE) for imports of goods and services that are related to their authorized activity.
- Dividend payments (after income tax is paid) that are made abroad by domestic or foreign companies domiciled in Ecuador.
- Payments made abroad that come from financial returns, capital gains, and money from foreign investments that have come to Ecuador to invest exclusively in the stock market.
- Payments made abroad that come from financial returns, capital gains, and money from those investments made abroad in securities issued by legal entities domiciled in Ecuador.

### REAL STATE TRANSFER

The process of buying and selling real state can be divided into three stages:

1. Compilation of enabling documents: Certificate of history of ownership and property lien, proof of payment of property tax (urban or rural), and copies of the identification documents of the sellers and buyers.
2. Property deed and tax payment: A legal professional must prepare a Minute of Deed before any notary of the country (regardless of the location of the property); a notary public liquidates municipal taxes (alcabala tax generated by the transfer and by the capital gains tax, which takes the profit generated from the sale as a tax base); the deed is issued after the tax payments and the payment to the notary public for his/her service are made.
3. Registration in the “Registro de la Propiedad”: a copy of the deed must be registered in the “Registro de la Propiedad” accordingly to the city in which the property is located. Without this registration, the sale is not completed.

### LOCAL TAXES – SET BY THE MUNICIPALITY:

1. Urban and rural property tax
2. Alcabalas tax (1%) of the good
3. Registration and patent tax\*
4. Tax of 1.5 per 1,000 on Total Assets.

\*The values of the rates to be applied are determined from the taxable base of the products or services.

### 2.2 Forming a company in Ecuador

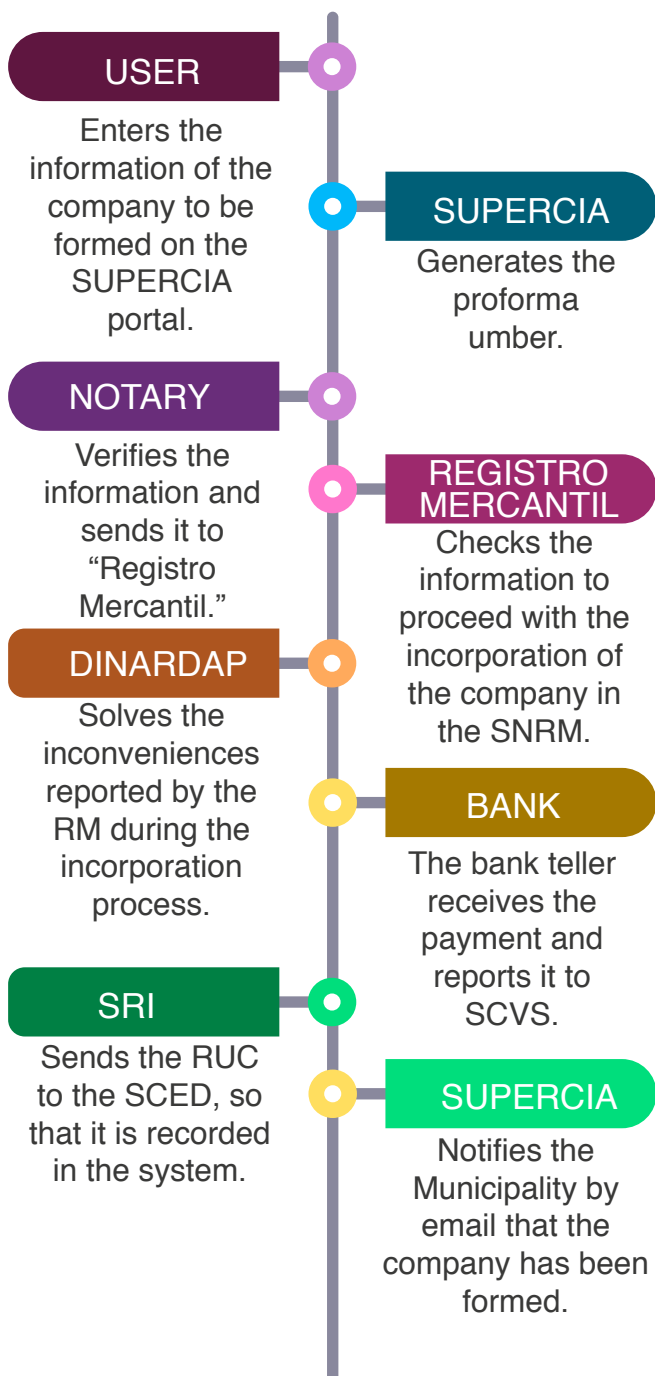
To establish a company in Ecuador, you will need to go to the Electronic and Dematerialized Constitution System (SCED), provided by the Superintendency of Securities and Insurance (SUPERCIA), through the web portal: <https://portal.supercias.gob.ec>

Click on the option “Constituir Compañía” <https://www.supercias.gob.ec/portalConstitucionElectronica/>





### Process to form companies



## 2.3 Forming a S.A.S (Sociedades por Acciones Simplificadas)

It is a type of company that it is constituted by one or more persons or by a corporate entity through a simplified procedure at no cost. Its objective is to boost the economy by formalizing new ventures. As a S.A.S. they have access to credit and could expand their production processes.

### Process to form a S.A.S.

- Create the reservation of the name – this can be found in "Portal de Trámites-Sector Societario (SC)."

Download the template for the following documents: Contracts, Designations, and Registration Forms.

- Send the documents to the email address of the corresponding office.

Generation of the process of forming a S.A.S.

- Review of the documentation by Registro de Sociedades.

Confirmation via email to the applicant of the completion of the process with all the information regarding the new company.

### GLOSSARY

**SUPERCIA:** Superintendency of Securities and Insurances.

**SNRM:** Sistema Nacional de Registros Mercantiles (Companies Registry of Ecuador)

**RM:** Registro Mercantil (Companies Registry)

**DINARDAD:** Dirección Nacional de Registro de Datos Públicos (Public entity for public data registry).

**SCED:** Electronic and Dematerialized Constitution System

## 2.4 Labor System and Social Security

### a. LABOR CODE

The labor code is the norm that regulates the employment relationship between the employer and the employees and the various forms and conditions of work.

The Ministry of Labor is the governing institution of employment policies, which regulates and controls that organizations are in compliance with their labor obligations. For more information:

<http://www.trabajo.gob.ec/#>

### Main points of the Labor System and Employment rules in Ecuador

LABOR SYSTEM	DESCRIPTION
<b>Minimum Salary</b>	USD \$ 400 (actualized in 2020)
<b>Workday</b>	<p><b>Maximum Working Hours:</b> 8 hours a day. In other words, not exceeding 40 hours a week.</p> <p><b>Special Workday:</b> They are regulated by the Sectoral and Labor Commissions, and they decide the industries where full-time work is not allowed.</p> <p><b>Night Shift:</b> It is between 7pm and 6am of next day. The remuneration should be of 1.25x of day shift.</p>
<b>Types of Contracts</b>	<p>In the Unique System Workers Platform, the following types of employment contracts are generated automatically:</p> <ol style="list-style-type: none"> <li>1. Undefined</li> <li>2. Certain job</li> <li>3. Permanent Part-Time</li> <li>4. Eventual Continuous</li> <li>5. Eventual Discontinuous</li> <li>6. Seasonal</li> <li>7. Learning</li> <li>8. Of Detachment</li> <li>9. Between craftsmen and operators</li> <li>10. Domestic service</li> <li>11. Of a specific work or service within the line of business</li> <li>12. By task</li> <li>13. Agricultural</li> <li>14. At home</li> <li>15. Occasional</li> <li>16. Banana</li> <li>17. Floriculture</li> <li>18. Maquila</li> <li>19. Transportation</li> <li>20. For teenagers</li> <li>21. Free Zone</li> </ol> <p>The process consists of the following:</p> <ol style="list-style-type: none"> <li>1. Enter the SUT System <a href="http://sut.trabajo.gob.ec/">http://sut.trabajo.gob.ec/</a> with the user and Password.</li> <li>2. Click on "Datos del Trabajador y Actas de Finiquito".</li> <li>3. Choose the option "Datos del Trabajador", click on "Ingreso de Datos del Trabajador".</li> <li>4. Accept the terms and conditions.</li> <li>5. Enter the employer data.</li> <li>6. Once the information has been Entered, you will be able to check if the data has been Entered correctly.</li> <li>7. To finish the process, you must Click on "Save" and print the contract.</li> </ol>

### b. SOCIAL SECURITY LAW

All workers must be affiliated with the Social Security Institute (IESS), the entity in charge of applying the mandatory system of social security on all employees.

The affiliation is made by the employer in the IEES website [www.iesg.gob.ec](http://www.iesg.gob.ec). Contributions to the social security must be paid up to the 15th of each month.

Social Security	DESCRIPTION
<b>IESS Contribution</b>	<ul style="list-style-type: none"> <li>• Employer contribution: 11.15%</li> <li>• Employee contribution: 9.45%</li> </ul>
<b>Employers System</b>	<p>The employer is obliged, under his responsibility and without the option of a counterclaim, to register the employee as a member of the mandatory system of social security, and to send the notice of registration to the IEES within the first 15 days. The employer will notify the IEES of any salary modification, the termination of contract, or other relevant news for the insured's employment history, within a term of 3 days after the occurrence of the event.</p>
<b>Employer Registration in the Labor History System: (request for employer password)</b>	<ul style="list-style-type: none"> <li>• Enter to the IEES website <a href="http://www.iesg.gob.ec">www.iesg.gob.ec</a>.</li> <li>• Choose the option "empleador-registro nuevo empleador".</li> <li>• Enter the RUC or ID number and choose the corresponding sector (private, public, or domestic).</li> <li>• Enter the mandatory data that is marked with an asterisk.</li> <li>• Complete the employer registration, print the password request and the information user agreement.</li> <li>• Go to the IEES agencies with the documents that have been requested to obtain the employer code.</li> </ul>

### c. ORGANIC LAW OF HUMANITARIAN SUPPORT

Purpose. - Establish humanitarian support measures necessary to face the consequences derived from the health crisis caused by COVID-19.

Scope of application of the law. - The provisions of this law are of mandatory knowledge and application in the Ecuadorian land, both by private entities and by government entities.

Withing the framework of the health emergency and economic crisis caused by COVID-19, the Ecuadorian Congress approved on May 15 the Humanitarian Support Law which was proposed by the President of the Republic of Ecuador.

This law presents the following measures for the Labor Sector:

- Agreements for the preservation of employment in order to maintain employment and guarantee stability for workers.
- Emergent special contract. - An employment contract for a specific period of time with the purpose to keep production going and maintain sources of income in emergent situations.
- Emergent reduction in working hours. - Due to major events or acts of God, the employer may reduce working hours up to a maximum of 50%.

Work from home. - Working from home is a form of paid labor in which employees will perform their obligations using technology and the internet, without requiring the physical presence of the employee in a specific workplace.

## 2.5 How to Import and Export from Ecuador?

To import or export from Ecuador, you must previously consider:

Obtain the Single Taxpayer Registry (RUC) in the Internal Revenue System (SRI) Web address: <http://www.sri.gob.ec/web/guest/home>

Register as an importer or exporter in the ECUAPASS portal of the National Customs Service of Ecuador (SENAE). The web address of the portal is <http://www.ecuapass.aduana.gob.ec>

- Verify the Tariff Nomenclature of the products to be imported or exported, in order to avoid problems when declaring and calculating the value of the taxes.
- Obtain the Certificate of Origin issued by the competent institution of the country of origin, in order to benefit from preferential tariff treatment.
- The National Customs Service of Ecuador (SENAE) is the competent authority in customs matters, with the objectives of facilitating foreign trade and exercising control of the entry and exit of goods, cargo units and means of transport across borders and customs zones .

- Among its functions are the determination and collection of customs obligations caused by the import and export of merchandise. To obtain more information about the requirements and corresponding procedures in Ecuador to import and export, you can enter the following links: <https://www.aduana.gob.ec/para-exportar/> o <https://www.aduana.gob.ec/para-importar/>

## 2.6 How to register intellectual property assets in Ecuador?

In Ecuador, the National Service of Intellectual Rights (SENADI) is the body in charge of protecting, promoting, disseminating and conducting the proper use of Intellectual Property from the approach of three different areas: Industrial Property, Copyright and Plant Varieties .

The necessary requirements for the registration of Works according to their type in Ecuador, can be found in the following link:[https://www.derechosintelectuales.gob.ec/wp-content/uploads/PDF/Instructivo\\_Registro\\_Derecho\\_Autor\\_y\\_Conexos.pdf](https://www.derechosintelectuales.gob.ec/wp-content/uploads/PDF/Instructivo_Registro_Derecho_Autor_y_Conexos.pdf)

## III. Investment Ecosystem

Ecuador is a country that presents great opportunities to invest, national legislation generating a series of incentives for investments and guaranteeing the rights of the investor. Through Executive Decree No. 252 in January 2018, the attraction and promotion of investments aligned with development objectives, strategies for the generation of employment and foreign exchange income was established as a state policy.

### 3.1 Investment Legal Framework

Since the late 1990s, Ecuador has been working on a series of regulations with tax and customs incentives, creating an ideal scenario for investors by offering tax incentives, stability, rule of law, and safe mechanisms for the resolution of disputes.

The regulatory framework for investments in the country is as follows:

- Organic Code of Production, Trade and Investments ("COPCI").
- Organic Law for Productive Development, Attraction of Investments, Employment Generation, and Fiscal Stability and Balance ("Development Law").
- Internal Tax Regime Law ("LRTI").
- Organic Law of Incentives for Public Private Associations.

### 3.2 Investment Contracts

Ecuador, through investment contracts, offers the private investor optional agreements that the entrepreneur can request to guarantee his new and productive investments, and generating new direct employment.

#### BENEFITS:

- Stability on tax incentives, for up to 15 years, renewable once (maximum validity for 30 years).
- Aimed at investments of more than USD 1 million that create new jobs.

With the signed contract, the company can request:

- Tariff reduction for imported capital goods;
- Exemption from ISD to payments made abroad for imported capital goods and raw materials and for dividends distributed to national or foreign companies domiciled in Ecuador;

Establishes dispute resolution mechanisms: national and international arbitration.

### 3.3 Special Economic Development Zones (ZEDE)

The ZEDE are delimited spaces of the national territory, identified as a customs destination for the development of new investments in transfer and disaggregation of technology and innovation, industrial diversification, logistics services, and tourism services, thus facilitating productive chains and the diversification of the exportable supply.

The Economic and Productive Sectorial Council is the one who authorizes the ZEDE establishments.

Currently, there are five ZEDES in Ecuador, which are Yachay, Eloy Alfaro, Zede del Litoral, Posorja and Quito.



### 3.4 Public - Private Partnership (PPP)

PPPs are an investment mechanism that allows private managers to form part of public projects, accessing benefits, incentives and conditions. For projects under this modality, the delegating public entity presents its project to the PPP Committee, for its respective approval and to be able to take advantage of the incentives that are established in the Incentives Law for PPPs.

#### Strategic sectors APP:

- Energy in all its forms
- Telecommunications
- Non-renewable natural resources
- Transportation and refining of hydrocarbons
- Biodiversity and genetic heritage
- Radioelectric spectrum
- Water
- Others determined by law.





## IV. Investment Incentives in Ecuador

Most of the incentives that the government has implemented to attract investments can be found in the COPCI (Organic Code of Production, Commerce and Investments), the APP Law (Organic Law of Incentives for Public-Private Associations), and the Law Productive Development and Investment Attraction. The COPCI incentives are classified by:

### 4.1 General Incentives

For all new and productive investments.

#### BENEFITS FOR ALL NEW AND PRODUCTIVE INVESTMENTS

Additional deductions to Income Tax (Impuesto a la Renta), to encourage innovation, productivity and eco-efficient production.

Benefits for opening the capital stock of companies in favor of their employees.

Easiness in the payment of taxes related to foreign trade.

Additional deduction on Income Tax for the additional wages' payments considered as living wage.

Exception on capital outflow tax for foreign financing operations.

Reform to the calculation of the Income Tax payment in advance.

Income Tax exemption for 5 years.

Income Tax exemption for 15 years for new productive investments made in Manabi and Esmeraldas.



### 4.2 Incentives in Prioritized Sectors

For new and productive investments in the following sectors:

#### NEW INVESTMENTS IN PRIORITIZED SECTORS


 Agricultural Sector: production of fresh, frozen and industrialized food.

 Agroforestry chain and manufactured products.

 Metalworking.

 Petrochemical and oleochemical.

 Pharmaceutical.

 Tourism, cinematography and audiovisuals; and international events.

 Renewable energy.

 Logistic services for foreign trade.

 Biotechnology and applied software.

 Exports of services.

 Software development services, production of hardware, digital infrastructure, computer security, digital products and content, and online services.

 Energy efficiency.

 Technology for sustainable construction and materials industry.

 Industrial, agro-industrial and agro-association sectors.

 Sectors decreed by the President for import substitution and export promotion.

 Hospital infrastructure services.

 Educational services.

 Artistic and cultural services under the terms and conditions stated in the regulations.



## BENEFITS IN PRIORITIZED SECTORS

- Exemption from Income Tax and the payment of advance Income Tax for 12 years.
- Exemption from Income Tax and the payment of advance Income Tax for 8 years for investments in the urban areas of Guayaquil and Quito.
- Exemption from Income Tax for up to 15 years for new investments carried out in the prioritized industrial, agro-industrial and agro-association sectors within the border cantons.
- Exemption from Income Tax up to 20 years for new investments in the tourism sector that are made in Manabi and Esmeraldas.
- Exemption from Income Tax up to 20 years for new investments in the tourism sector for MIPYMES (micro, small and medium size companies), in community or associative tourism.
- Double deduction on the annual depreciation expense for 5 years for investments in new and productive fixed assets.



## 4.3 Incentives for ZEDE

For new investments located in ZEDE.

- Exemption from income tax and its advance for 10 years;
- Reduction of 10 percentage points in IR for the following 10 years;
- ISD exemption from imports of machinery and raw materials;
- Import VAT exemption on imports of machinery and raw materials;
- VAT tax credit on national purchases in the acquisition of machinery and raw materials;
- Exemption from tariffs on imported goods.

## 4.4 Territorial Incentives

For new and productive investments in depressed and border zones:

- Deduction of 100% of the cost of hiring new employees for five years from the execution of the new investment.

## 4.5 APP Incentives

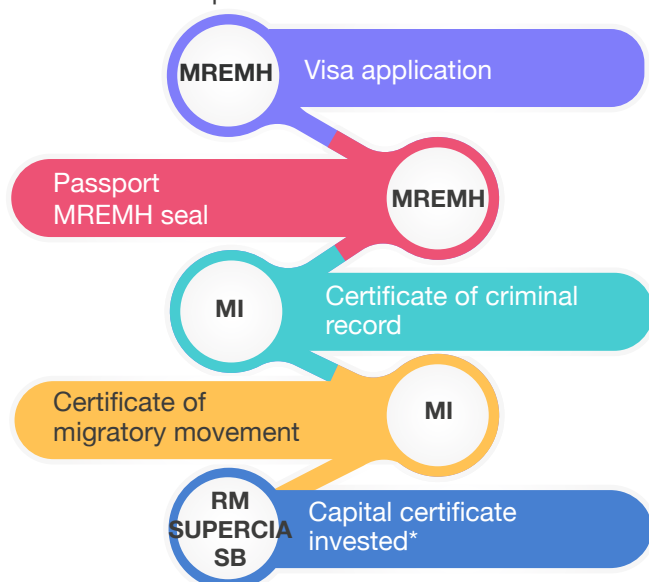
- Exemption of 10 years in the IR from the first year of operation;
- ISD exemption on imports, financing and dividend payments;
- Exemption of tariffs on imports related to the project;
- VAT exemption on imports related to the project.
- Legal stability on the essential aspects of investment development and applicable incentives.



## IV. Visa for Foreign Investors

The Ministry of Foreign Affairs and Human Mobility (MREMH) regulates the immigration status and stay of foreign citizens who have assets and economic resources of legal origin to carry out productive or commercial activities. The term of the visa is indefinite.

The Investor Visa process consists of:



### ABBREVIATIONS

**MI:** Ministry of the Interior

**RM:** Commercial Registry

**SUPERCIA:** Superintendency of Securities and Insurance Company

**SB:** Superintendency of Banks

\* Document that reflects or proves the existence of the investment in a policy, title or certificate of deposit in a credit institution authorized by the Ecuadorian system, real state or own business. For more information, please visit: <https://www.cancilleria.gob.ec/visas-sistema-virtual-para-emision-de-citas/>

## VII. Portfolio of Investment Projects

The Government has put together a catalog of investment projects to show to domestic and foreign investors as well as financial institutions, the public and private investment opportunities offered by Ecuador. These investment projects have been compiled in the “Portafolio de proyectos de inversión Invest-Ecuador” which you could find in the following link:

<https://sites.google.com/view/inversiones-ec/esp%C3%B1ol/catalogo-de-inversiones>

The investment projects are classified accordingly to their type.

Public-Private Alliance

Private investment



Lean more about our resources  
for investors here:

Contact us:  
Ministry of Production, Foreign Trade, Investment and Fisheries  
+ (593 4) 2591370

[inversiones@produccion.gob.ec](mailto:inversiones@produccion.gob.ec)



[www.produccion.gob.ec/](http://www.produccion.gob.ec/) // [www.proecuador.gob.ec](http://www.proecuador.gob.ec)

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