



Honourable Guillaume Long
Minister of Foreign Relations
Republic of Ecuador

By email: eeufrancia@mrrree.gob.ec ; eeufrancia@cancilleria.gob.ec

Ref: MJG/RD/2497/GF

Paris, 26 April 2017

Dear Minister,

I refer to your letters of 2 February 2017 and 19 April 2017 (together with the letter from the Internal Revenue Service dated 30 March 2017) expressing Ecuador's interest in becoming a member of the Global Forum on Transparency and Exchange of Information. We welcome Ecuador's commitment to implementing the international standards on transparency and exchange of information, both upon request and the new standard on automatic exchange of financial account information (the Common Reporting Standard), and to fulfilling the obligations attached to membership.

I am very pleased to welcome Ecuador to the Global Forum. This brings our membership to 140 jurisdictions and all members participate on an equal footing. We will issue a press release shortly to announce the good news that Ecuador has become a member.

The mandate of the Global Forum is to ensure the effective implementation of the international standards on exchange of information, both exchange of information on request and automatic exchange of financial account information. This is fulfilled through the carrying out of peer reviews of each member which provide recommendations for improvement where appropriate, as well as dedicated support and capacity building services. More information on the Global Forum's work and the obligations of membership can be found in the attached briefing note and our latest annual report, which is also enclosed.

It is a key responsibility of the Global Forum to help its members implement the standards and for this reason the Global Forum has in place a new members' induction program. The purpose of this program is to enable new members to benefit from enhanced transparency and the membership of the Global Forum as quickly as possible. The Global Forum Secretariat has a dedicated team in place to support existing and new members, as well as an online helpdesk and other resources.

A high-level visit by the head of the Global Forum Secretariat, Ms. Monica Bhatia and a member of her team is a key part of the induction program for new members. The visit typically entails a meeting with the Minister of Finance and other senior officials. In our experience this creates a very good opportunity to engage at a political as well as technical level, in order to aid a wider understanding of membership, the Global Forum's work in general and to enhance a smooth and timely implementation of the standards. A country specific Technical Assistance Roadmap is also drawn up. As part of this, assistance as needed, is available for implementing both the exchange of information on request standard and the standard on automatic exchange of information. This includes a preliminary assessment of your legislation in advance of the peer reviews to see if it conforms to the international standards, providing technical advice on legislation and practice issues, sharing of expertise and implementation tools, and guidance on adhering to the available international agreements. It also includes support to design a practicable timetable to implement the Common Reporting Standard. Developing countries, such as Ecuador, are not asked to commit to a precise timeline to implement

this standard at this point but in the spirit of the level playing field, we encourage and provide assistance for members to implement it at the earliest possible date.

As regards Ecuador's membership contribution, the base fee is set at EUR 15 300 with a progressive adjustment for jurisdictions with a GNP of over USD 35 billion. Considering Ecuador's average GNP for the past three years, the estimate membership fee for 2017 will be EUR 17 416.33. Please note that the membership fee is an annual payment and the amount for each year will be communicated in advance of the call up for payments.

I would appreciate it if you can provide us with a Central Point of Contact for communications with the Secretariat on all Global forum matters. This person will also be contacted by Ana Rodriguez-Calderon (ana.rodriiguez-calderon@oecd.org) who will be the contact point within the Secretariat in order to swiftly kick-off the induction program.

Please do not hesitate to contact Ms. Monica Bhatia (monica.bhatia@oecd.org), Head of the Global Forum Secretariat, or myself, should you require any further information on any aspects of the Global Forum's work. We thank you for joining the Global Forum and look forward to your participation in our work.

Yours sincerely,

Maria Jose Garde



Chair, Global Forum