## ANNEX X

## 'SECTION D

## **ECUADOR**

This Schedule of Commitments is consistent with the constitutional and legal provisions governing the area of Establishment in Ecuador.

For the preparation of this offer, account was taken of the United Nations Statistics Division's International Standard Industrial Classification of all Economic Activities, Statistical Reports, Series M, No. 4, revised ISIC, version 3.1, 2002, and of the United Nations Statistics Division's Central Products Classification, Statistical Reports, Series M, No. 77, provisional, 1991.

For methodological revision and analysis purposes:

No commitments of any kind are being made in the sectors or sub-sectors of economic activities not shown on the list

For the economic sub-sectors in which commitments are being maintained or new commitments are being incorporated, the amendments appear in the left-hand column headed "Sector or sub-sector"

Reservations, conditions and exclusions relative to the rules on market access and national treatment and applied to maintained or newly-incorporated commitments appear in the right-hand column headed "Description of reservations".

To complement the list, the same right-hand column includes any comments considered necessary on the commitment or reservation being incorporated or maintained.

Commitments in specific sectors or sub-sectors are subject to the horizontal reservations and limitations included in the first section, which apply across the board and unconditionally to all sectors unless otherwise stated.

The commitments do not include measures relating to requirements, licences or recognitions, procedures or processes necessary for the exercise or development of an economic activity, that apply even when not shown on the list, unless they are presented as restrictions on the rules on market access and national treatment

The reservations, conditions and exclusions included on the list below will not apply, insofar as they present inconsistencies, to the sub-sectors and modes committed by Ecuador on the Schedule of Specific Commitments undertaken for its membership of the World Trade Organisation — WTO in 1996, a recast version of which can be found in document S/DCS/W/ECU of 24 January 2003, produced from the original texts of and amendments to documents GATS/SC/98/Suppl.1 and GATS/SC/98/Suppl.2, of the WTO General Agreement on Trade in Services (GATS). Accordingly, the said reservations, conditions and exclusions will be applicable to and required for the new sectors and/or modes of supply set out on the list below.

In accordance with the provisions included in Article 107(3) relating to the scope of the rules in the Title on Trade in Services, Establishment and Electronic Commerce, no measures that may be adopted or maintained by the State of Ecuador in relation to grants and subsidies are listed.

Similarly, based on Article 107(5) of the Title on Trade in Services, Establishment and Electronic Commerce, Ecuador reserves the right to establish, maintain and fully implement its national legislation with the aim of attaining legitimate policy objectives in areas such as the protection of vulnerable groups, consumer protection, health and the environment among others.

In accordance with Article 107(4) of the Title on Trade in Services, Establishment and Electronic Commerce, this offer does not include services provided in the exercise of governmental authority.

The rights and obligations derived from this schedule of commitments are not directly applicable and effective and thus do not confer directly enforceable rights on natural or legal persons.

Sector or sub-sector	Description of reservations
ALL SECTORS	Investment
	Investment in certain economic activities related to the exploitation of strategic sectors or for the provision of public services will require concession rights, licences, authorisations or other forms of permission to be obtained beforehand in accordance with the relevant legislation applicable to the respective sector, as well as domiciliation or creation of an establishment in Ecuador for legal persons incorporated under the laws of another country and whose main domicile is in another country.
	This requirement applies to the provision of public drinking and irrigation water, sanitation, electrical energy, telecommunications, highway administration and port and airport infrastructure services, services related to energy exploitation in all its forms, exploitation of non-renewable natural resources, transport and refining of hydrocarbons, biodiversity and genetic heritage, water and the radio spectrum.
	The total or partial acquisition of blocks of shares or any rights over the control, management or administration of companies active in the areas listed in the preceding paragraph may be subject to the approval of the competent authorities.
	The criteria for the granting of licences, authorisations and other forms of permission shall be transparent and non-discriminatory as regards the participation of establishments from the EU Party and shall not constitute a quantitative restriction for the establishment.
	The specific commitments undertaken by Ecuador in this Agreement in strategic sectors and public services shall be considered as constituting the exceptional circumstances provided for in national legislation in relation to the delegation to private initiative in the provision of public services and in the strategic sectors.
	Ownership of land or waters
	Foreign natural or legal persons may not, in any capacity, acquire land or concessions in national security zones for economic exploitation purposes.
	Ecuador reserves the right to adopt or maintain measures related to the ownership of property by foreign nationals in border areas, on the national coasts or on island territory.
	Recruitment of foreign workers
	Any employer with a staff of more than 10 employees must employ Ecuadorian nationals at a proportion of not less than 90 % of the staff of ordinary employees and not less than 80 % of the skilled employees, specialists, administrative staff or persons in posts of responsibility. This restriction does not apply to employers with a staff of up to 10 employees.
	Legal representation
	The legal representatives of all national or foreign companies that negotiate or contract obligations in Ecuador shall have an agent or representative in the Republic who can respond to requests and comply with the relevant requirements, and who must be resident in Ecuador.

Sector or sub-sector	Description of reservations	24.12.2016
	Social economy	2.20
	In accordance with the Constitution of the Republic, Ecuador reserves the right to establish measures granting preferential and differential treatment to the sectors that operate and pursue activities using the social economy model, including the associative and community cooperative sectors.	10
	Tax arrangements	EZ
	Transfers or remittances of all kinds are subject to a currency outflow tax in Ecuador, which is considered fully compatible with the provisions of Article 296.	
	Cultural heritage and natural heritage	
	Ecuador reserves the right to adopt or maintain any measure that grants rights or preferences to local communities with regard to the support, fostering, promotion and development of expressions related to the intangible cultural heritage. Similarly, it reserves the right to adopt or maintain any measure that grants rights or preferences to local communities with regard to the protection, preservation, recovery and promotion of Ecuador's natural heritage, taken to mean all of the physical, biological and geological features of value from the environmental, scientific, cultural or landscape point of view, including the national system of protected areas and fragile and threatened ecosystems.	
	Publishing industry	Clai
	Ecuador reserves the right to adopt or maintain any measure that grants to a natural or legal person of the EU Party the same treatment as granted to a natural or legal person from Ecuador in the publishing sector of the latter Party.	Journal o
AGRICULTURE, LIVESTOCK, HUNTING AND FORESTRY		
A. Agriculture, hunting	MA: None (²)	II OIIIOII
(ISIC rev 3.1: 011, 012, 013, 014, 015) excluding advisory and consultancy services (¹)	NT: None	
B. Forestry and logging (ISIC rev.3.1: 020) excluding advisory and consultancy services	MA: None, except for the number of establishments, total number of operations and total production quantity.  NT: None	
2. FISHING AND AQUACULTURE	MA: None	
(ISIC rev.3.1: 0501, 0502) excluding advisory and consultancy services	NT: None except: Artisanal fishing is reserved exclusively for Ecuadorian fishermen.	1
		000/1110

Sector or sub-sector	Description of reservations	
	Fishing vessels may only recruit foreign crew if they have received the appropriate authorisation from the corresponding public body and for a specified length of time.	
	Inland maritime traffic is generally reserved for Ecuadorian vessels; foreign vessels may not travel on inland waterways without prior authorisation	
	Entry into the country by shrimpers, prawn-fishing vessels and factory vessels flying a foreign flag is restricted, except where they need dock services for repairs or in the event of an unscheduled docking.	
	Foreign investment in larval laboratories and aquaculture research centres shall require the authorisation of the competent public authority.	
3. MINING AND QUARRYING		
A) Mining of coal and lignite; extraction of peat	MA: None	
(ISIC rev 3.1: 10)	NT: None	
B) Extraction of crude petroleum and natural gas (ISIC rev 3.1110)		
Does not include services incidental to mining rendered on a fe or contract basis at oil and gas fields.	NT: None	
C) Mining of metal ores (ISIC rev 3.1: 13)	MA: None	
	NT: None	
D) Other mining and quarrying (ISIC rev 3.1: 14)	MA: None	
	NT: None	
F) Manufacture of wood and of products of wood and cork, ex		
cept furniture; manufacture of articles of straw and plaiting materials (ISIC rev 3.1: 20)	NT: None	
I) Manufacture of kiln products (ISIC rev 3.1: 231)	MA: None	
	NT: None	

Sector or sub-sector	Description of reservations	24.1
U) Recycling (ISIC rev 3.1: 37)	MA: None NT: None	4.12.2016
4. MANUFACTURING		EZ
A. Manufacture of food products and beverages (ISIC rev 3.1: 15)	MA, NT: None	
B. Manufacture of tobacco products (ISIC rev 3.1: 16)	MA, NT: None	
C. Manufacture of textiles (ISIC rev 3.1: 17)	MA, NT: None	Official Jou
D. Manufacture of wearing apparel; dressing and dyeing of fur (ISIC rev 3.1: 18)	MA, NT: None	ırnal of the E
E. Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness and footwear (ISIC rev 3.1: 19)	MA, NT: None	Official Journal of the European Union
G. Manufacture of paper and paper products (ISIC rev 3.1: 21)	MA, NT: None	On
H. Publishing, printing and reproduction of recorded media (3) (ISIC rev 3.1: 22), excluding publishing and printing on a fee or contract basis	MA, NT: None	
J. Manufacture of refined petroleum products (ISIC rev 3.1: 232)	MA, NT: None	
K. Manufacture of chemicals and chemical products other than explosives (ISIC rev 3.1: 24, excluding manufacture of explosives)	MA, NT: None	L 356/1147

Sector or sub-sector	Description of reservations	L 35
L. Manufacture of rubber and plastics products (ISIC rev 3.1: 25)	MA, NT: None	356/1148
M. Manufacture of other non-metallic mineral products (ISIC rev 3.1: 26)	MA, NT: None	EN
N. Manufacture of basic metals (ISIC rev 3.1: 27)	MA, NT: None	
O. Manufacture of fabricated metal products, except machinery and equipment (ISIC rev 3.1: 28)	MA, NT: None	C
P. Manufacture of machinery		official Jou
a) Manufacture of general purpose machinery (ISIC rev 3.1: 291)	MA, NT: None	rnal of the
b) Manufacture of special purpose machinery other than weapons and munitions (ISIC rev 3.1: 2921, 2922, 2923, 2924, 2925, 2926, 2929)	MA, NT: None	Official Journal of the European Union
c) Manufacture of domestic appliances n.e.c. (ISIC rev 3.1: 293)	MA, NT: None	'n
d) Manufacture of office, accounting and computing machinery (ISIC rev 3.1: 30)	MA, NT: None	
e) Manufacture of electrical machinery and apparatus n.e.c. (ISIC rev 3.1: 31)	MA, NT: None	
f) Manufacture of radio, television and communication equipment and apparatus (ISIC rev 3.1: 32)	MA, NT: None	24.12.2016

Sector or sub-sector	Description of reservations	24.1
Q. Manufacture of medical, precision and optical instruments, watches and clocks (ISIC rev 3.1: 33)	MA, NT: None	24.12.2016
R. Manufacture of motor vehicles, trailers and semi-trailers (ISIC rev 3.1: 34)	MA, NT: None	EN
S. Manufacture of other (non-military) transport equipment (ISIC rev 3.1: 35, excluding manufacturing of warships, warplanes and other transport equipment for military use)	MA, NT: None	
T. Manufacture of furniture; manufacturing n.e.c. (ISIC rev 3.1: 361, 369)	MA, NT: None	Official Jour
U. Recycling (ISIC rev 3.1: 37)	MA: None NT: None	Official Journal of the European Union
5. PRODUCTION, TRANSMISSION AND DISTRIBUTION ON OWN ACCOUNT OF ELECTRICITY, GAS, STEAM AND HOT WATER (excluding nuclear based electricity generation)		opean Union
A) Production of electricity; transmission and distribution of electricity on own account (part of ISIC rev 3.1: 4010)	MA: Unbound NT: None	
B) Distribution of gaseous fuels through mains (part of ISIC rev 3.1: 4020)	MA: None NT: None	
C) Production of steam and hot water; distribution of steam and hot water on own account (part of ISIC rev 3.1: 4030).	MA: None NT: None	L 356/1149

Sector or sub-sector	Description of reservations	L 35
1. BUSINESS SERVICES		356/1150
A. Professional Services	For the purposes of exercising most professional services in Ecuador, professional qualifications obtained abroad must be recognised by the national competent authority, which generally requires residence in Ecuador before it can grant such recognition.	EN
a) Legal services (CPC 861) Only advisory services on foreign legislation and international law (excluding advisory services and legal representation under national law)	MA, NT: None	
b) Accounting, auditing and bookkeeping services (CPC 862);	MA, NT: None, except that accounting associations or companies may, for the joint exercise of the profession, consist solely of Ecuadorian nationals, or of Ecuadorian nationals and foreigners, in which case they shall consist of at least two-thirds Ecuadorian accountants, with any capital to respect the same proportions. Such associations or companies must be entered in the National Register of Accountants.	Official Journal of the European Union
c) Taxation services (CPC 863)	MA, NT: None	l of the Eı
d) and g) Architectural services (CPC 8671) including urban planning and landscape architectural services (CPC 8674)	MA, NT: None	ıropean Unio
e) Engineering services (CPC 8672) excluding services procured by the State	MA, NT: None	ā
f) Integrated engineering services (CPC 8673) excluding services procured by the State	MA, NT: None	
B. Computer and Related Services		
a) Consultancy services related to the installation of computer hardware (CPC 841)	MA, NT: None	24.12.2016

Sector or sub-sector	Description of reservations	24.1
b) Software implementation services (CPC 842)	MA, NT: None	24.12.2016
c) Data processing services (CPC 843)	MA, NT: None	EN
d) Database services (CPC 844)	MA, NT: None	
e) Maintenance and repair services of office equipment including computers (CPC 845) and other computer services (CPC 849)	MA, NT: None	Of
D. Real Estate Services (CPC 821 + 822)		ficial Journa
a) Real estate services involving own or leased property (CPC 821)	MA, NT: None	Official Journal of the European Union
b) Real Estate services on a fee or contract basis (CPC 822)	MA: None NT: None	ean Union
E. Rental/leasing Services without Operators		
a) Leasing or rental services concerning private cars without operator (CPC 83101)	MA, NT: None	
b) Leasing or rental services concerning vessels without crew (CPC 83103)	MA, NT: None, save that national waterborne or cabotage transport is reserved exclusively for merchant vessels flying the Ecuadorian flag.  International maritime transport of hydrocarbons is reserved for vessels owned by Ecuadorian state undertakings.	L 356/1151

Sector or sub-sector	Description of reservations	L 35
*F. Other Business Services		356/1152
a) Sale or leasing services of advertising space or time (CPC 8711)	MA; NT: None	EN
b) Market research and public opinion polling services (CPC 864)	MA; NT: None	
c) Management consulting services (CPC 865) d) Services related to management consulting (CPC 866)	MA; NT: None	Offici
e) Technical testing and analysis services (CPC 8676)	MA; NT: None	al Journal
h) Services incidental to mining (CPC 883)	MA; NT: None	of the Euro
i) Services incidental to manufacturing (CPC 884+885)	MA; NT: None	Official Journal of the European Union
m) Related scientific and technical consulting services (CPC 8675)	MA; NT: None	n
n) Maintenance and repair of equipment (CPC 633 + 8861-8866)	MA; NT: None	
o) Building-cleaning services (CPC 874)	MA; NT: None	
q) Packaging services(CPC 876)	MA; NT: None	24.12.2016

Sector or sub-sector	Description of reservations	24.1
s) Convention services (CPC 87909*)	MA: None	4.12.2016
	NT: None	16
t) Repair services of other transport equipment, on a fee or contract basis (CPC 8868)	MA: None NT: None	EN
2. COMMUNICATION SERVICES		
A. Postal and courier services (part of CPC 7511 and CPC 7512)  Services relating to the handling of postal items, according to the following list of sub-sectors, whether for domestic or foreign destinations:  (i) Handling of addressed written communications on any kind of physical medium including the direct mail and hybrid mail services,  (ii) Handling of addressed parcels and packages,  (iii) Handling of addressed press products,  (iv) Handling of items referred to in (i) to (iii) above as registered or insured mail,  (v) Express delivery services for items referred to in (i) to (iii) above,  (vi) Handling of non-addressed items,  (vii) Document exchange  Commitments in sub-sectors (i), (iv) and (v) are excluded when they fall into the scope of the services which may be reserved for the State, which is: for items of correspondence (4) the price of	MA: None, save that until the end of the fifth year following the entry into force of this Agreement it shall be considered that the scope of the services that may be reserved consists of those items of correspondence of which the price and weight are defined by national legislation  NT: None	Official Journal of the European Union
which is less than two and a half times the public basic tariff, provided that they weigh less than 50 grams, plus the registered mail service used in the course of judicial or administrative procedures. (Part of CPC 751, part of CPC 71235 (5) and part of CPC 73210 (6))		L 356/1153

Sector or sub-sector	Description of reservations	,
C. Telecommunications Services Including the services listed below, excluding broadcasting These services do not cover the economic activity consisting of the provision of content which requires telecommunications services for its transport.	The State reserves the right to define, in future, the cases in which it may require a concession or other form of permission to provide any of the services.  Ecuador reserves the right to adopt or maintain measures to ensure preferential assignment of radio spectrum to its public operator (Corporación Nacional de Telecomunicaciones) to guarantee provision of the universal telecommunications service in isolated rural sectors, marginal urban sectors, and to persons on lower incomes, under conditions that do not affect the supply of that scarce resource for access to and participation on the commercial market by private operators.	
a) All services consisting of the transmission and reception of signals by any electromagnetic means, excluding radio and television broadcasting	MA; NT: None	
b) Satellite capacity provision services, to connect television and radio broadcasting stations	MA; NT: None	Carrena Journal of the Horofount Carron
c) Others	MA; NT: None	
3. CONSTRUCTION AND RELATED ENGINEERING SERVICES		To I o
A. General construction work for buildings (CPC 512)	MA; NT: None	
B. General construction work for civil engineering (CPC 513) excluding services procured by the State	MA; NT: None	
C. Installation and assembling work (CPC 514+516)	MA; NT: None	
D. Building completion and finishing work (CPC 517)	MA; NT: None	
E. Others (CPC 511+515+518).	MA; NT: None	11

Sector or sub-sector	Description of reservations	24.1
4. DISTRIBUTION SERVICES		24.12.2016
66.1	MA: None NT: None	EN
B) Wholesale Trade Services		
a) Wholesale trade in commercial motor vehicles, motorcycles and snowmobiles and parts and accessories thereof (part of CPC 6111, part of CPC 6113 and part of CPC 6121)	MA; NT: None	Official
b) Wholesale trade services of telecommunications terminal equipment (part of CPC 7542)	MA; NT: None	Official Journal of the European Union
c) Other wholesale trade services (CPC 622) except energy goods, minerals, chemicals and pharmaceutical goods.	MA; NT: None	e European U
C) Retailing services (part of CPC 63) Only with regard to: Food retailing services (CPC 631) Non-food retailing services (CPC 632) Sales of motor vehicles (CPC 6111) Sales of parts and accessories of motor vehicles (CPC 6113) Sales of motorcycles and snowmobiles and related parts and accessories (CPC 6121) Sales of telecommunications equipment (CPC 7542)	MA; None NT: None	nion
	MA; NT: None	L 356/1155

Sector or sub-sector	Description of reservations	L 35
6. ENVIRONMENTAL SERVICES		356/1156
A) Sewage services (CPC 9401)	MA; NT: None	EN
B) Refuse disposal services (CPC 9402)	MA; NT: None	
C) Sanitation and similar services (CPC 9403)	MA; NT: None	0
D) Cleaning services of exhaust gases (CPC 9404) Noise abatement services (CPC 9405) Nature and Landscape Protection Services (CPC 9406); Other (CPC 9409)		Official Journal of the European Union
7. FINANCIAL SERVICES	Under Ecuadorian legislation, it is not permitted to open parent or operating offices of institutions in the social economy financing sector, such as: savings and credit cooperatives, mutual or associative entities, communal funds and banks, savings banks and any other legal form or denomination existing in the country of origin and corresponding to this sector.	he European Un
	For greater transparency, for the establishment in Ecuador of undertakings dedicated to insurance, reinsurance and related services and the provision of banking services, other financial services and securities services in all their forms, express authorisation and compliance with all of the provisions laid down in the laws in force related to such activities are required.	ion
	Creditors of the branches in Ecuador of a foreign financial institution shall enjoy preferential rights over the assets held in the country by that institution in the event of the liquidation of its parent office or the winding-up of its business affairs in Ecuador for any reason.	
	For greater transparency, the branches of foreign financial institutions, including insurance and reinsurance companies, must be established in Ecuador with minimum capital equal to that required for national financial institutions.	
	Foreign financial institutions that propose to open representation offices to serve as information centres for their clients or to place funds in the country in the form of lending or investments shall be required to obtain prior authorisation from the respective control body and may not perform any of the financial intermediation services provided for by the law. Furthermore, they shall refrain from providing information or advertising or providing any management or processing services related to operations of this type. They may not solicit funds or deposits in Ecuador for investment in another country, neither may they offer or invest in Ecuador securities issued in another country.	24.12.2016

Sector or sub-sector	Description of reservations
	For greater transparency, the auxiliary services of the financial services related to the provision and transfer of financial information and the processing of financial data shall be registered in accordance with the rules laid down by the Superintendency of Banking, Insurance and Private Pension Fund Administrators. The said auxiliary services may not collect, maintain and deliver credit information. Financial information services or the processing of financial data shall be subject to the Ecuadorian provisions regulating the protection of such information.
	For greater transparency, legal persons who provide financial services, including insurance, auxiliary services and securities, shall be established in accordance with the legal form of legal liability companies or persons in conformity with Ecuadorian law and are subject to non-discriminatory legal restrictions and to the allocation of minimum capital.
	For greater transparency, institutions in the private financing system, their directors and main shareholders may not, either directly or indirectly, hold shares and units in undertakings or commercial companies outside the financial sector that have a presence in or are active on the Ecuadorian market, including those regulated by the Securities Market Act or the General Insurance Act.
	In the interests of greater clarity, the providers of banking financial services in Ecuador through the set up of financial bodies or the total or partial acquisition of the shares of an existing financial body may not acquire or maintain a shareholding in bodies dedicated to the provision of insurance services or insurance-related services, securities services or securities-related services.
	A financial group in Ecuador consists of a bank that owns financial or auxiliary services companies and the subsidiaries within or outside Ecuador of any one of these, as provided for in the Organic Monetary and Financial Code in its version in force on September 12th 2014.
	Regardless of its composition, a financial group may not be made up of more than one bank, nor may it own more than one financial or auxiliary services company dedicated to the same activity.
A. INSURANCE SERVICES	Ecuador reserves the right to adopt measures geared towards assigning the provision of specific services associated with the management of public resources to insurance or reinsurance companies that are partially or totally owned by the State of Ecuador.
	Foreign insurance and reinsurance companies and intermediaries of foreign insurance and reinsurance companies may not open representation offices.
I) Insurance against risks associated with commercial maritime ransport, covering vehicles, goods and the corresponding liabilty, and insurance against risks in aviation associated with international transport of goods	MA: None NT: None
2) Reinsurance and retrocession:	MA: None NT: None

Sector or sub-sector	Description of reservations	L 35
3) Direct insurance (including co-insurance):	MA: None	356/1158
Life	NT: None.	58
Non-life		
Accident and medical insurance services.		
Freight insurance services		Ž
Fire and other damage to property insurance services		
Financial loss insurance services		
General liability insurance services		
4) Insurance intermediation, such as brokerage and agency	MA: None. NT: None	Officia
		l Journa
5) Services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services.	MA; None	ıl of
	NT: None	the Eu
B. BANKING AND OTHER FINANCIAL SERVICES (excluding insurance)	Ecuador reserves the right to adopt measures geared towards assigning the provision of specific services associated with the management of public resources to financial institutions that are partially or totally owned by the State of Ecuador. Branches are not permitted in the securities market institutions.	Official Journal of the European Union
a) Acceptance of deposits and other repayable funds from the public (CPC 81115-81119);	MA; NT: None	
b) Lending of all types, including consumer credit, mortgage credit, factoring by financial institutions, and financing of commercial transactions (CPC 8113)		
c) Financial leasing services (CPC 8112)		24.12.2016

Sector or sub-sector	Description of reservations	24.1
d) Payment and money transmission services: credit, charge and debit cards, travellers' cheques and bankers' drafts (CPC 81339)		24.12.2016
e) Guarantees and commitments (CPC 81199)		EN
<ul> <li>f) Trading for own account or for account of customers, whether on an exchange or in an over-the-counter market, the following: <ul> <li>money market instruments (cheques, bills, certificate of deposits etc.) (part of CPC 81339);</li> <li>foreign exchange (CPC 81333),</li> <li>derivative products: futures and options (part of CPC 81339)</li> <li>exchange rate and interest rate instruments, swaps and forward rate agreements. (part of CPC 81339)</li> <li>transferable securities (CPC 81321)</li> <li>other negotiable instruments and financial assets, including bullion (part of CPC 71339)</li> </ul> </li> </ul>		Official Journal of the Europe
g) Participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues (CPC 8132)	MA: None, except that registration of the issuer and of the securities to be issued is required NT: None	European Union
i) Asset management: cash or portfolio management, collective investment management, custodial, depository and trust services. (CPC 8119 + 81323)	MA: None NT: None	
j) settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments. (CPC 81339 or 81319)	MA: None NT: None	L 356/1159

Sector or sub-sector	Description of reservations	L 35
k) Advisory and other auxiliary financial services on all the activities listed under the heading banking and other financial services (excluding insurance):credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring (CPC 8131 or 8133)	MA: None, except than to collect, maintain and deliver credit information.  NT: None	356/1160
l) Provision and transfers of financial information, financial data	MA: None, except than to collect, maintain and deliver credit information.	EN
processing and related software by providers of other financial services. (CPC 8131)	NT: None	
8. HEALTH AND SOCIAL SERVICES (except those listed under 1. A h-j of the Classification W120)		Official Journ
A) Hospital services (CPC 9311)	MA; None, except that the services offered by health and prepaid medical care companies must be provided by joint stock companies, whether national or foreign.  NT: None	Official Journal of the European Union
9. TOURISM AND TRAVEL RELATED SERVICES	Before starting any tourist activity as described in the Tourism Act, all natural or legal persons, undertakings or companies must obtain the relevant registration, namely registration of the tourism services provider in the public register of tourism entrepreneurs and establishments, within the Ministry of Tourism of Ecuador.	n Union
A) Hotels and Restaurants (including Catering) (CPC 641-643)	MA; NT: None	
B) Travel Agencies and Tour Operators Services (including tour managers) (CPC 7471)	MA; NT: None	2
C) Tourist guides services (CPC 7472)	MA; NT: None	24.12.2016

Sector or sub-sector	Description of reservations	24.1
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES		24.12.2016
A) Entertainment Services (including theatre, live bands and circus services) (CPC 9619)  Excluded are: Gambling and Betting Services (CPC 96492)	tras shall be required to present national artistes as part of the same show, with such artistes to make up 60 % of the artistic performance.	EN
	The wages paid to Ecuadorian artistes shall be no lower than 50 % of those paid to the foreign artiste(s).	
	The provisions of the two preceding indents shall not apply in the cases of performances by foreign artistes, musical groups or orchestras sponsored by their respective governments or by national or international public bodies or organisations, or to those in which it is not possible to include the corresponding Ecuadorian counterparts because of the special artistic nature of the performance.	
	Foreign artistic performances sponsored by governments of other countries or by national or international public bodies or organisations must obtain the approval of the Ministry of Labour and Social Welfare, via the Directorate of Employment and Human Resources in consultation with FENARPE (the Ecuadorian National Federation of Professional Artistes).	Official Jo
B) News and Press Agency Services (CPC 962)	MA; NT: None	urnal of th
C) Libraries, archives, museums and other cultural services (CPC 963)	MA; NT: None	Official Journal of the European Union
D) Sporting and other Recreational Services (CPC 964)	MA; NT: None	Jnion
11. TRANSPORT SERVICES		
A) Maritime Transport Services a) Passenger transportation (CPC 7211)	MA; None NT: None	
b) Freight transportation (CPC 7212) excluding national cabotage transport. Includes movement of equipment as long as no revenue is generated for the provider.	MA: None NT: None	L 356/1161

Sector or sub-sector	Description of reservations	L 35
B. Internal Waterways Transport		356/1162
a) Passenger transportation (CPC 7221)	MA: None NT: None	EN
b) Freight transportation (CPC 7222)	MA: None NT: None	
C. Rail transport		Off
Passenger transportation (CPC 7111)	MA: None NT: None	Official Journal of the European Union
Freight transportation (CPC 7112)	MA: None NT: None	f the Europea
F) Road Transport Services a) Passenger transport services b) Freight transport services c) Rental of commercial vehicles with operator (CPC 7121+7122+7123+7124)	MA; NT: None, save that Ecuador reserves the right to adopt or maintain any measure in relation to international land passenger or freight transport operations in border areas.	1 Union
12. SERVICES AUXILIARY TO TRANSPORT		
<ul><li>A) Auxiliary services (for maritime transport only)</li><li>a) Cargo-handling services</li><li>b) Storage and warehousing services</li></ul>	Holders of concessions and other forms of permission to provide port services must be incorporated in Ecuador and have as their main corporate purpose the provision of such services or the performance of other activities related to the operation or administration of ports. In the case of natural persons, they must be domiciled in Ecuador and hold the corresponding authorisation.	24.12.2016

Sector or sub-sector	Description of reservations
c) Freight transport agency services d) Towing and pushing assistance e) Provisioning, fuelling and watering f) Navigation aid services g) Emergency repair services	MA; NT: None, save that the loading, unloading and storage of hydrocarbons shall be assigned exclusively to national, State-owned or mixed shipping companies of which the State holds at least 51 % of the share capital.
h) Anchorage, berth and berthing services (CPC 741 + 742 + 748 + 749)	
A. Services auxiliary to internal waterways transport	
a) Cargo-handling services (Part of CPC 741) None.	MA; NT: None
p) Storage and warehousing services Part of CPC 742)	MA; NT: None
e) Freight transport agency services Part of CPC 748)	MA; NT: None
d) Rental of vessels with crew	MA: Unbound NT: None
e) Pushing and towing services (CPC 7224)	MA; NT: None
g) Other supporting and auxiliary services (Part of CPC 749)	MA; NT: None

Sector or sub-sector	Description of reservations
C. Services auxiliary to rail transport d) Supporting services for rail transport services (CPC 743) f) Other supporting and auxiliary services (part of CPC 749)	MA; NT: None
D. Services auxiliary to road transport  a) Cargo-handling services  b) Storage and warehousing services  c) Freight transport agency services  e) Supporting services for road transport equipment  f) Other supporting and auxiliary services (CPC 741 + 742 + 744 + 749) (part of CPC 741)	Holders of concessions and other forms of permission to provide port services must be incorporated in Ecuador and have as their main corporate purpose the provision of such services or the performance of other activities related to the operation or administration of ports. In the case of natural persons, they must be domiciled in Ecuador and hold the corresponding authorisation.  MA; NT: None, save that the loading, unloading and storage of hydrocarbons shall be assigned exclusively to national, State-owned or mixed shipping companies of which the State holds at least 51 % of the share capital.
E. Services auxiliary to air transport services	
a) Airport operation services excluding cargo handling (CPC 7461 services)	MA: NT: None (7)
b) Aircraft repair and maintenance services (Part of CPC 8868)	MA; NT: None, save that in Ecuadorian companies only aeronautical technical personnel of Ecuadorian nationality may perform paid aeronautical activity in the country and the use of foreign technicians or foreign instructors of Ecuadorian technicians may only be authorised when this is necessary for the provision or improvement of an aeronautical service. Such authorisations will be granted by the Directorate-General for Civil Aviation for a period of no longer than six months, renewable for a similar period if the proven need for this persists. During these periods the contracted staff shall provide the appropriate training to the Ecuadorian staff who will replace them.
c) Selling and marketing of air transport services.	MA; NT: None

Sector or sub-sector	Description of reservations	24.1
d) Computerised reservation services	MA; NT: None	4.12.2016
		EZ
13. ENERGY SERVICES	In order to conclude exploration and production contracts, foreign undertakings must establish a branch or set up a company in accordance with the Companies Act, establish a location in Ecuador and appoint an agent or legal representative resident in Ecuador. Foreign nationals must be entered in the public registers and appoint a legal representative of Ecuadorian nationality and resident in Ecuador.  Ecuador reserves the right to define the cases in which it may require a concession or other form of permission to provide such services.	OIIIC
A. SERVICES INCIDENTAL TO EXPLORATION AND PRODUCTION		Official Journal of the
Related scientific and technical consulting services; (CPC 8675) Services incidental to mining (CPC 883) Maintenance and repair services of metal products, of machinery and equipment, and of electrical machinery (part of CPC 8861-8866) Engineering services (CPC 8672) Integrated engineering services	MA; NT: None	he European Union
(CPC 8673)  Management consulting services (CPC 865)  Services related to management consulting (CPC 866)		L 356/1165

Sector or sub-sector	Description of reservations
Technical testing and analysis services	
(CPC 8676)	
B. SERVICES INCIDENTAL TO THE CONSTRUCTION OF ENERGY INFRASTRUCTURE	
Construction of energy infrastructure	MA: Unbound
Long distance pipelines, communication and power lines (cables) (CPC 51340)	NT: None
Urban pipelines and cables; ancillary works (CPC 51350)	
Constructions for mining and manufacturing (CPC 51360)	
Renting services related to equipment for construction or demolition of buildings or civil engineering works, with operators (CPC 518)	
D. STORAGE AND WAREHOUSING SERVICES	
Storage services of liquids or gases (CPC 74220)	MA: Unbound NT: None

(1) Advisory and consultancy services related to agriculture, hunting, forestry and fishing are to be found in BUSINESS SERVICES.

(2) Without prejudice to the powers of the Government of Ecuador to exercise its powers and regulate and introduce new regulations on the promotion of sustainable production and fair trade in agricultural goods, the development of agricultural practices that protect and promote food sovereignty, the fostering of economic and social conditions for farmers and rural communities and for the preservation, restoration and distribution of arable soils.

(3) The sector is limited to manufacturing activities. It does not include activities that are audiovisual related or present a cultural content.

(\*) "Items of correspondence" shall include written communications on any kind of physical medium to be conveyed and delivered at the address indicated by the sender on the item itself or on its wrapping. Books, catalogues, newspapers and other regular publications shall not be considered items of correspondence.

(5) Transportation of mail on own account by any land mode.

(6) Transportation of mail on own account by air.

(7) Subject to concession.'

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