

4th Edition

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Editorial



Manta: The Hot Expat Destination In Latin America

Sometime in the last quarter of 2014 I had decided to leave my comfort zone, the United States, and become an “expat.” Prior to that I had expected to live out my years in Florida, where I had been for twenty years, or to check out the Southwestern states for a new landing spot. And then I read an article in International Living Magazine that talked about other options for aging “boomers” like myself.

I saw the article because of a pop-up ad that had come up in my feed. I was intrigued by the teaser, and so I clicked on it to check it out. By the time I finished reading that article I had decided not to stay in the United States much longer. I had been bitten by the expat bug, and I was charging ahead with my research the next morning.

I was not exactly sure how to get started, since this idea was all new to me, but I figured that I might as well start right back on the pages and articles of International Living to see what more they had to say. I went to their site and spent most of that and the next day reading everything I could find about places around the world where I might find a new home.

The next day I started reading articles from other publications that talked about the best places to live around the globe. I started seeing a lot of duplication; it seemed there was a ranking of the best places to live on quite a few different lists, but most of them had settled on 15-20 different countries that offered the best opportunities for a person like myself. I kept reading more until my head was spinning!

After researching my potential destination for about a month, I had settled on a location that I thought I could not only enjoy, but one that I could afford to live comfortably in. I had narrowed my choice down to the Algarve area of southern Portugal. The quaint charm and seaside villages were intoxicating, and the natural beauty along the coast was spectacular!

I went back to the Boston area to spend time with my family for the holidays, and I decided it would be a suitable time to announce my "relocation" plans. As I told them all about moving to Portugal, mouths dropped everywhere around the table; my news had shocked everyone! The long and short of it was that the idea of me being in Portugal was more than they were ready for!

I thought it over and decided to re-think my plans; maybe something on this side of the Atlantic would be easier for everyone, including me! I went back to work, burning up my keyboard once again to see if I could find an alternative somewhere in the Americas that could work better for both my family and for me, too.

I had decided to start in Mexico, so I started looking at locations there that were high on everyone's list. As I went through the various expat areas, I scratched them off one by one for several reasons. I began looking at other countries in Central America, with much the same result. I had been working my way south and suddenly realized that I had run out of potential targets there.

I went back to work and started reading some articles about Colombia, but one day I saw a new article about Ecuador that was just published in International Living. It was about a small town up in the mountains called Cotacachi. Although I had no interest in living in the mountains, the article offered a great deal of information about Ecuador, and some of the things that one would need to know if living there was of interest to you.

There was something about this little country that clicked for me over the next couple of weeks. I started to once again zero in on my new homeland. It looked like Ecuador was going to be the place!

Part of my decision was based on the magazine's "Top 10 Retirement Destinations," an annual ranking of what they had decided were the best places to live if you were an expat. Ecuador was at the top and had been high on their list for a couple of years. Not wanting to decide based solely on their editorial opinions, I went searching for other source's comparisons and opinions.

If you do a search for "Top 10 Retirement Destinations," you will find a bunch! The New York Times, US News, World Report, and so many others all offer much the same things. But the one thing that emerged was that Ecuador was right up near the top of every one of them. I made the decision; Ecuador was the place I would call home. I began breaking down the cities and towns along the Coast, because I'm a guy who wants to be near the ocean. I don't have to be on it, but I want it to be close!



After over six years of living here I can tell you one thing for certain: one size does not fit all in this beautiful coastal area. I have lived in three separate locations, and every one of them is different. In my opinion, there is no way to narrow the choices to someone else's idea of what the "Top 10" is! Pick a country that matches up with what you are looking for, and then spend some time exploring to find your niche in the chosen land.

Ecuador is a country that is so diverse it is almost impossible to describe it all in one article! They call it the "Land of the Four Worlds," because it offers you the choice of the Mountains, the Amazon, the Coast, and the amazing Galapagos Islands. If you really want "Top 10's," you can go to dozens of locations across Ecuador and get a Top 10 list just for that city, or that Coastal Province, or for wherever you are.

"Top 10" lists are really just someone's (or an editorial group's) opinion. They are commonly slanted to reflect the author's viewpoint, or the company's reason for promoting a particular locale. Even though there is a great deal of work that goes into the results, it's no coincidence that most of the big companies that promote a "Top 10" all seem to come to the same conclusions as to where the best places are around the world.

Here are the rankings for 2022, according to three large, highly respected companies. The World Economic Forum lists their Top 10 as follows (from 1-10): Panama, Costa Rica, Mexico, Portugal, Colombia, Ecuador, France, Malta, Spain, and Uruguay. International Living shows the identical listing, except that Ecuador is number 5, instead of 6, swapping places with Colombia. Another well-respected publication, the Global News and World Report chooses to break their rankings down by a specific city, and here in Ecuador, Salinas comes in at number 8.

Of all the beautiful places to live or visit in Ecuador, Salinas would not make my Top 10. I have been there several times and would not say that it's the best beach town in Ecuador. My point? Top 10 lists are not foolproof! They should be a starting point for you to begin your research, not a final decision maker. I'm not saying that what I did was perfect, but it worked for me, and I'm now living in a coastal city on the Pacific Ocean, and I love my life here!

In my time here I have met and talked with so many other expats who took the plunge and left everything behind to come here. Some were disappointed and returned to the United States or Canada because they didn't prepare themselves for being in a foreign country with a different language. They came here thinking that they could live here and not put in the time to learn the language and the customs of a foreign country, that it would be like living in the USA - South, but it's not!

I have also met and become friends with so many other expats, who, like me, love living here on the Pacific Coast. They have settled in nicely here and enjoy the benefits of a great city and province, here in the Manta area and on the Manabí Coast.

Being an expat can be a truly rewarding life experience if you put your time in to do the research before you come here, and to learn to speak some Spanish, too. I personally have decided that I won't return to the United States, as so many others here have, too.

The City of Manta, and the country of Ecuador, have everything I need to be happy and to live out the rest of my time on this blue marble we call Earth.

**Join us here in Manabí Province!
We have over 350 kilometers
(about twice the distance
from Washington, D.C. to
New York City) of ocean-
front from north to south,
and we have so many differ-
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mates that you will almost
definitely find your niche
right here! Top 10? No;
better than that, there are a
hundred different places to
explore. See you soon!**







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How to become an Expat.

by Robert Ross

"If you can provide a quality product or good value for a service, you can make a stress free living in Ecuador, have a comfortable house and a four-wheel drive truck, make your own hours, surf every day, eat fresh seafood, drink a cold beer with friends whenever you feel like it, and most importantly spend time with your family"

I suppose when I look back I started planning this move in 1999 when I first visited Costa Rica.

I was a junior in college at the time and I went to Tamarindo with 10 friends where we rented a brand new, beachfront, five bedroom house with a pool, for what I believe came out to about \$200 a night. I couldn't believe the luxury we were living in for what basically came out to \$25 per night, per person. I was also drawn to the simplicity of the town, dirt roads, a number of outdoor bamboo cafes and bars with book exchanges, a surf shop on every corner, a couple dial up internet cafes, tiendas selling ice cream, fruits and veggies, and one chain hotel (The Best Western). I felt like I had everything I needed. It was also at this point where I caught the surf bug as well, and knew that no matter where I ended up after college surfing was going to play a big part.

In 2002 the consulting company I was working for had been clobbered by the tech bubble and I had literally been "on the beach" (consultant speak for between engagements but literal for me because I lived in LA and just surfed all day) for six months. I knew my days were numbered and wasn't ready for another desk job. So my best friend and I got the crazy (likely inebriated) idea to drive to Chile. The next day we got out a map to start plotting our course when we saw Colombia in our path and decided we better just aim for Panama as Colombia hadn't turned the corner just yet.

Over the next two months while I waited for my pink slip and subsequent severance package that was going to fund our trip, we looked for a car to drive and found it in Mr. Bernardy. Mr. Bernardy was a 1978 Green Volkswagon Van that we bought for \$750 in the OC. We heard they were easy to fix and bought a dummies guide to repairing your VW bus and were on our way with a severance package in hand. The story of that trip is for another entry but we spent six months in every surf destination between LA and Panama. Our trip highlights were the East Cape of Cabo, Mainland Mexico Sayulita, Punta Mita, Troncones, Escondido, Barra (Huatulco), Nexpa, Ticla, the Ranch, El Salvador East and West, Nicaragua Popoyo, Colorados, San Juan Del Sur, Managua, Costa Rica Tamarindo, Santa Teresa, Dominical, Manuel Antonio, and Pavones.

Three years later after a similar corporate foray I spent six weeks between jobs in Peru and Ecuador surfing, when I stumbled into Montanita in 2006 and had a blast.

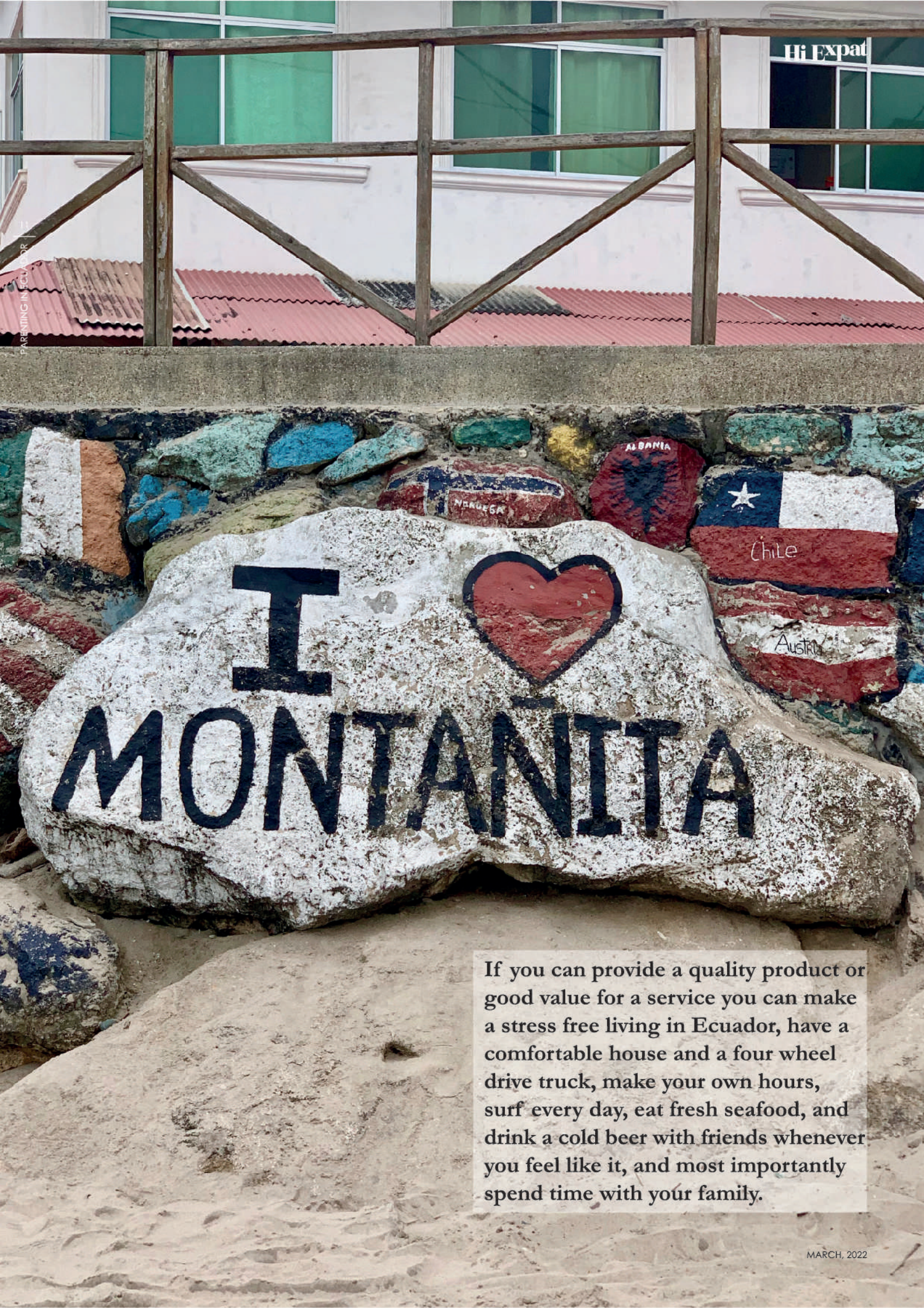
I suppose the point of this brief history is to show that I feel like I'm as close to an expert on surf towns in Central and South America as they come and have seen a number of these towns grow up over the last 14 years as I took every chance I had to visit over and over again my favorite spots.

So having finally had a couple successful years in corporate America I was able to save enough money to make the leap, and I started planning my exit. My criteria were as follows:

- Consistent uncrowded surf (this ruled out places like the Caribbean, Belize and Honduras and put Mexico, Peru, Costa Rica, El Salvador and Nicaragua high on the list)
- Warm Water (ruled out Peru and south)
- Cost of Living (by 2006 when I visited Costa Rica it had already gotten expensive and today the prices are not much different than the US, no on costa and no on Panama because of the amount of money flooding into the country due to the canal. There's a Trump tower there now....)
- Proximity to the US (while I was ready to leave the US, I liked being close to family and friends, so Asia was just too far. I had visited Indo, Thailand, China, and India on other trips at other times)
- Town (this is where Montanita won out over El Salvador and Nicaragua as Montanita is the best little surf town you will ever visit in terms of vibe, locals and fun)
- Property Rights (as an investor here now this is important but was lower on my criteria because I didn't know what I was going to do when I moved, this always made me rule out Mexico because of the long history of Californians losing property)
- Safety (having been to as many places as I've been, I've learned this is primarily under your own control, there are bad apples everywhere you just need to be smart to avoid the places they hang out the best you can, however the problems in Mexico and the petty crime in Costa Rica really turned me off to both places)
- Investment (Ecuador has ranked highly with IL and it's driving a lot of retiree traffic versus other locations that do not get the coverage or have already run up)

In the end for me Montanita was the perfect balance of my criteria:

- Surf - Warm uncrowded, consistent surf year round.
- Cost of Living - Ecuador really is inexpensive. Once you take housing out of the equation our expenses are 10% of what they were in the US, and from what I've heard probably about 60% less than in Costa Rica these days.
- Proximity to the US - While I rarely head back or miss the US, Holly visits two to four times per year mainly to see family, eat some good meals, and shop...
- Town - Montanita has become our home and we love our little pueblo and its people. We look forward to spending many more years here and Maddox to grow old with the local children. There are a few thousand people that live in the area and it's one of those towns where you can walk through and every 10 yards you are saying hi to friends. There is also a heavy tourism/backpacker culture so there are always new people, personalities fueling a lively bar, restaurant, and party scene that keeps the town feeling new.
- Property Rights - Since I've been here I've never met or heard of someone that has lost a property. There are intricacies to the Ecuadorian law that you need to understand in order to buy the right properties that won't have problems but once you understand the law, the experience is seamless.
- Safety - We didn't lock our doors for the first year and half here and the only reason that changed is because we finally got a new door. We also leave towels and flip flops on the beach and car doors unlocked and have never been robbed. In other locations I've been to it feels like you are being watched and they break into your car as soon as you walk away...Costa Rica.
- Investment - Ecuador is booming right now and investing is cheap and low risk. Whether you are buying a property or starting a restaurant the start up costs are low and the foot traffic in the right locations is high.



If you can provide a quality product or good value for a service you can make a stress free living in Ecuador, have a comfortable house and a four wheel drive truck, make your own hours, surf every day, eat fresh seafood, and drink a cold beer with friends whenever you feel like it, and most importantly spend time with your family.

La Briciola

Ristorante Italiano

A Quito
Favorite
Arrives in
Manta

by Rolanda Stinson-Smiley

When I first arrived in Manta in May 2021, there were many construction projects around the city that seemed to be on pause because of the pandemic. One such project was a massive restaurant on “Restaurant Row” (Calle 32). The building was made of beautiful brick and stone with two stories and a large sign that read “La Briciola Coming Soon.” A few local friends had commented on how exciting it was to have this restaurant opening in Manta because the one in Quito was so good.

La Briciola Restaurante originated in and has a location in Quito. There’s also a location in Cum-baya and the newest addition to the family of restaurants has opened in Manta. The Manta location had its grand opening the first week of February 2022. This trio of restaurants are owned by Italian couple Fabio Marotti and Margarita Ledesma, who moved to Quito from Italy and opened the first La Briciola restaurant in 1998. Since then, La Briciola has been reviewed as one of the best restaurants in Quito. Many people expected this new addition in Manta to offer the same high standard of food and service, and that has unquestionably been the case.

The grand scale of the building and decor certainly leads you to believe that you are in store for a 5-star meal. The massively lit “La Briciola Restaurante” sign and the grand entranceway feels like luxury upon first entering.

Like many restaurants in Manta, you have the option of dining indoors or outdoors and both areas are as beautiful as they are vast. What’s really unique about La Briciola is there’s a shop right in the front of the restaurant with racks and racks of the best varieties of Italian, European, and South American wine. You can purchase this wine as well as other liquors, dried pastas, and sauces. A really great idea if you want to recreate some of La Briciola’s signature dishes and drinks at home.

The waitstaff are fantastic in both demeanor and service and are super attentive to your every need. Many of them also speak English.

The menu is offered in both Spanish and English. Upon seating, you are served a complimentary appetizer of bruschetta and grilled zucchini - turns out, this is actually a perfect pairing. They also bring to the table a basket of various breads. The menu is quite large, offering two full pages dedicated to just their varieties of pizzas. The highlight of the menu is probably the handmade pastas, some with fillings and some without. There’s also gnocchi, steaks, pork chops, and fish. The pastas and gnocchi can be combined with any of their famous sauces like bolognese, 4-cheese, pesto, or mushroom, just to name a few. My personal favorite is the bolognese sauce.



I've been to La Briciola twice since they opened and each time was an excellent experience.

The service is impeccable and the food is traditional Italian with an Ecuadorian flair.

Some of the dishes I've tried are the handmade pasta, gnocchi, lomo fino, lasagne, and pizza. Everything was delicious. I have to put in an emphatic recommendation for the gnocchi. I always hear chefs on TV say that gnocchi should be like little pillows, but I've never really understood or experienced that. La Briciola literally makes gnocchi pillows. They were melt in the mouth good, especially paired with the hearty bolognese sauce.

And have I mentioned their desserts! I've had tiramisu all over the place, in the U.S. and here in Ecuador. But the tiramisu at La Briciola was simply divine. The mascarpone cream was so light but luscious at the same time. The coffee flavor was there but not overpowering, and the dusting of the cocoa powder added a subtle bitterness that brought it all together. The chocolate mousse also deserves praise as it too was delicious and rich without being too sweet.

I have been to many fine dining Italian restaurants in the U.S. and I will say La Briciola meets and in some cases exceeds a lot of them. From their super staff to the excellent quality of their food and ingredients, this restaurant is worthy of a visit and many return visits for sure.



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The Surfing Route

by Juan Francisco Carrasco

Perhaps it is unknown that Ecuador has a surfing route. In this article I will mention where to find the best waves. It took us a long time to discover the best places to surf in Ecuador but after traveling the Ruta del Spondylus many times we finally found them. A dream that I always shared with my dad was to learn how to surf, a dream that we accomplished together a few years ago. My dad and I have been surfing together for almost six years now and I never tire of it. Together we have had various lessons in different places, and with different instructors, always searching for our favorite surf place with the best waves.

Whenever we go surfing in Ecuador we take the Ruta del Spondylus. This route starts in Esmeraldas and ends in Santa Elena passing along a large part of the Ecuadorian Coast and the main beaches of it. We have taken this route several times and stopped in different places. After various efforts to search for our perfect surfing beach we finally found Canoa. This small town located in Manabí province has a very wide beach with excellent waves all year long, and a vibe that will make you enjoy every moment. The first time we went to Canoa we immediately loved it and knew that we would be back again. There we met Kiki, a local surfer that gave us surfing lessons. Kiki is a great instructor who knows many surfing techniques and taught us the different types of waves. We have come back to Canoa many times so Kiki has become a very good friend of ours. You can find Kiki's surfing school located on Canoa's main street. And it doesn't matter if you have never surfed because Kiki will show you an amazing experience!

On this surfing route another place that you cannot miss is Ayampe. This town located in Manabí province is a mandatory stop on the route. In Ayampe you will find some of the best surf instructors at the yoga and surf school named, "La Otra Ola". This surf school has instructors who come and go from many places around the world during the peak surf season. There I have received lessons by instructors from the United States, Argentina and Chile. **It is important to know that the beach of Ayampe has lots of rocks and its water is usually cold, so you should be very careful and bring your wetsuit.** One interesting fact about Ayampe is that it is the only beach in Ecuador that has a coastal reef. Finally, if you go to Ayampe you should visit the "Islote de los Ahorcados." This islet is made up of three rock formations that originate from the same base. Long ago pirates were hung up there by the authorities to alert other bandits what would happen to them if they went there. Now you can visit this place and do things such as snorkeling, sport fishing, and whale watching.

Continuing on in our surf journey, we travel to Montañita. This village in the Peninsula of Santa Elena is well known for its surfing community and its bohemian lifestyle. Montañita is considered the

Ecuadorian surfing capital and its beaches are used in both national and international surfing competitions. In Montañita you can take very good surfing lessons even for beginners, or simply rent a surfboard and go directly to the waves. I like to surf in Montañita because there is a huge community of great surfers there and I always learn from watching their skills.

Besides surfing, Montañita also has many restaurants, discos and a very active nightlife that you will enjoy. In Montañita surfers have a very special ritual on New Years eve. Many surfers go to the beach to surf the first wave of the year. They do this in hopes for good surfing all year long.

The last stop is in the City of Salinas, also located in the Province of Santa Elena. Here you should visit the beaches of La Chocolatera and Mar Bravo to find the best waves. Both of these beaches have enormous waves, and in my opinion they are some of the biggest ones in Ecuador. These beaches have many rocks and very strong tides so you should be very careful when surfing here. This is the reason why these beaches are only recommended for professional surfers. Even though these beaches are very dangerous I enjoy going there when there is low tide and the sea is calm. I go there because the big waves give me lots of adrenaline and make me feel great. Unlike other beaches, Salinas will offer you all the facilities of a big city, and I admit that after spending many days in small villages, a little more comfort is also great.

The beaches of Ecuador will leave you astonished and no matter if you surf or not, these beaches have lots of other things to offer. My mom and my brother, although they don't surf, always enjoy our trips and love to travel with us because the beautiful landscapes, climate, ocean, food, and company are more than enough to have a very great time.

What is the Cost of living in Ecuador?

by Andrew Sweeny

This is a question which gets asked many times and you will find a wide variety of responses published on many blogs, websites, and in Facebook groups. There is a veritable mountain of writing on this subject so why tackle it again? I am going to look at it from a slightly different perspective, pose some questions to consider, and look at some baseline information on the costs of living here. All figures I discuss are in USD.

The cost of living here depends on many variables, like any other place in this world. Where do I want to live...large city, small rural area, remote or urban, ocean, lake, or river front. Land costs vary in these areas which in turn affects housing prices, rent, and the cost of goods like groceries and durable goods, which may need to be transported significant distances to be made available.

How do I want to live?

This has as many different answers as there are people to answer it. Do I want to live simply and frugally, foregoing luxuries to pursue a more down to earth approach to life? Do I expect to live large being able to do things and afford things like travel and experiences that I could not in my home country? Do I already enjoy an expensive lifestyle but am moving to change my life experiences so I can afford pretty much whatever I like? It also depends on the point of reference in your home country. If you're coming from New York or Toronto, for example, a \$300,000 beach home seems quite inexpensive compared to \$1 to \$2 million for a basic family home in the suburbs. However, if you come from rural Nova Scotia or

Wichita Kansas then that same beach house is double the cost or more than a family home in those areas.. and there are a hundred shades of gray in between each of these extremes.

Why does this specific question get asked so much? Is there a different underlying question? I believe there is a different question and that is...can I live within my budget and how comfortably. That is a very different query from, "what is the cost of living in Ecuador?"

So if the real question is about living comfortably within a given budget and we don't know the person's budget, how do we answer this question? If we pick a generic "middle of the road" I think we leave people guessing about the highs and lows. The answer will vary quite extremely based on geography. If we pick either an extremely low cost or extremely high cost we risk alienating the rest of the range. So let us take the approach of providing ranges. Some things will not vary as much based on location while others will change dramatically. I will use a beach front or near the beach house as examples since this is one of the main attractions to living in a more tropical, less expensive country.

Let's start by looking at housing costs. If you are planning on renting on the coast you can find accommodations from \$250 a month to \$1500 a month. This wide range will be based on a few key factors with the overall finishes of a unit being the starting point. Many low cost rentals do not have hot water systems and will use electric shower heads and may not even have ovens. Finishes in the lower end could be concrete, wood, or bamboo with a "rustic" feel. As you move higher up the range of rental prices, you get hot water plumbing, nice ceramic and granite counters, etc. Price will not always be driven by location. You could find a \$400 a month rustic rental with an oceanfront view, or a \$700 a month rental, nicely finished, with hot water that has just a peak of ocean view. The lower cost rentals are unlikely to have amenities like a pool, tropical gardens, air conditioning, etc. While the higher end units will be well appointed possibly with pools, landscaped grounds, and common use areas such as BBQ pits.

When purchasing a house you will find similar influences with the exception that ocean view and oceanfront will drive up the value of even rustic houses. An oceanfront rustic house in a popular town or city needing renovations can cost \$80,000 to \$100,000. In a similar location, a well appointed house could cost \$200,000 to \$300,000. That number can be as much as 50% less if you move into the more remote coastal areas further from services and large city centers. Like any market there are overpriced and underpriced units and you can expect to pay more for amenities like pools, outdoor BBQs, and jacuzzis.

Healthcare is another cost which is a major concern for people planning on a move.

There are a few options available once you have your residency: one is to join the IESS government socialized healthcare system, the second is private healthcare which you can buy in tiers of coverage. IESS can run somewhere between \$50 to \$90 per person, per month on average. Private healthcare varies depending on a few factors like extent of coverage, age, pre-existing conditions, etc. A policy only covering major medical issues with a higher deductible could be around \$60 per person, per month, with general costs like doctors visits, x-rays, bloodwork, and medications payable out-of-pocket. These costs, if needed, will be inexpensive around \$15 to \$20 for an x-ray as an example. The other end of the spectrum is full coverage private insurance and depending on your age and other factors it could be from \$130 to \$200 per person per month. With the full coverage you might still have a small co-pay on things like doctors visits, but most costs will be covered or reimbursed through the insurance company. The key is getting a good insurance agent who can help you navigate the system and assist with submitting reimbursement claims.

Transportation is another hot topic with people relocating to Ecuador. Vehicles here are more expensive than in North America in general and oftentimes used cars will sell for higher prices.

You can hire local taxis/drivers which are reasonably priced and make life much simpler. Alternatively there is a great bus system, using large coaches with reclining seats, AC, and movies in some. We chose to not have a car and instead hire a driver or use the bus system and it has worked out well. We buy most of what we need locally with a walk or bike ride to local stores and then go into the city once or twice a month. A car will cost you \$400 to \$700 a month on average accounting for all costs (acquisition cost, maintenance, insurance, etc.) including depreciation. Buses are \$.75 to \$3 for local trips lasting 20 min to one hour. Taxis are \$50 for a half day into the city, one hour each way. We spend on average approximately \$150 a month hiring drivers and avoiding the hassles of car ownership, with the advantage of hiring exactly what we need for each trip: car, truck, or van. This decision is a very personal one but can have a large impact on costs.

Your food budget here will be greatly reduced as fresh produce and standard items are much cheaper than most of us are used to.

A few examples from the area where we live: eggs are \$3.75 for a flat of 30, red/yellow peppers are \$.25 to \$.75 each depending on size, and you can get four to five bananas for \$.25. Bakeries abound even in small villages and fresh bread can be had daily. One dollar will get you a bag of eight to 10 buns or various baked goodies. Fresh fish/seafood is plentiful on the coast. Sea bass will cost you \$4/lb, red snapper \$3/lb, shrimp \$3.35/lb. Wine can be purchased for \$5 to \$25 a bottle, so your taste/preferences will determine what you spend. We have found many \$5 to \$8 bottles of quite nice wine. A bottle of beer is around \$1 depending on the brand, with some more expensive brands almost double that price. We have definitely seen a large reduction in our food costs since moving here. Some weeks our only shopping is \$20 to \$30 worth of produce from a local veggie stand and fish from the "fish guy," who comes to our door with his cart a few times a week.

Utilities are very affordable and a household of two people with the usual appliances and AC used a few months a year on the coast will see utility bills something like this: Electricity \$35 to \$60, Gas (propane for stove /dryer, BBQ) \$2.50, water \$25, Internet \$35, Cell phone \$19 (this includes a good plan with lots of data).

We have covered quite a few factors with many variables so how do we summarize it? The goal here was to give you some perspective and ranges to think about your individual choices and estimate a cost of living for you. There is a lot of heated debate about the cost of living in Ecuador. Some rave about how cheaply one can live for under \$800 a month while others will say you need an average of \$1500 to live comfortably. There is no right or wrong answer, as all numbers and “standard” costs proclaimed are valid. However you need to think about what kind of life you want to live and look at the ranges I have outlined for some guidance.

Your cost of living will be determined by your lifestyle choices and that is very individual.

I don't think there is any debate that one can live much less expensively in Ecuador than in other countries with similar socioeconomic statuses, no matter what your preferred lifestyle is. I will conclude with a suggestion, there is no substitute for experience. If you are serious about living or moving to Ecuador you owe it to yourself to spend a few weeks here to see for yourself. In a week or two you will learn more than you would in one or two years of internet research. I hope you take the next step and come explore and experience what life in Ecuador could be like. You might be surprised at how good a fit it could be.





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Canchimalero

by Peter Stromberg

23
ECUADOR ADVENTURE

The northern most coastal province in Ecuador is called Esmeraldas. It's home to 70% of the Afro-Ecuadorian community in Ecuador. According to Wikipedia, "Most Afro-Ecuadorians are the descendants of enslaved Africans who originally arrived in Ecuador from the early 16th century. In 1553, the first enslaved Africans reached Ecuador in Quito when a slave ship heading to Peru was stranded off the Ecuadorian coast. The enslaved Africans escaped and established maroon settlements in Esmeraldas, which became a safe haven as many Africans fleeing slave conditions either escaped to there or were forced to live there."

Today Esmeraldas is one of the richest places in Ecuador in culture and raw beauty. The humble people are the greatest resource in this area and their style of hospitality is as impressive as the world's largest mangroves in which they live.

When visiting Esmeraldas, we traveled to the tiny island of Canchimaleiro. To say that this place is "remote" would be a funny joke, it is in the middle of NOWHERE. From Canoa we drove for six hours North along the coast, we stayed in a tiny beach town for the night, and then from there we got in an open canoe and traveled another hour through the mangroves to reach the island.

The people of Canchimaleiro are water people. Everything they do revolves around the cycles of the rainy season and the ocean. They are a part of an ancient rhythm that is on beat with nature. The community lives from a mix of 80% fisherman and 20% small farm agriculture. They grow coconuts in abundance. Most of the fishermen also have small plots of farmland in which they produce citrus and other staples.

Although they would be considered poor from an economic standpoint, they have no shortage of freedom. When you take money out of the equation you're left with the things that matter most in life. Family and friends, good times, and experiences that can only be created by the amount of time gained when not chasing numbers.

This area 20 years ago was a bit different and is changing rapidly. I met a gentleman named Manuel, or "Wow", as he was more locally known.

Today he is 65 years old and considered the best fisherman on the island. He still uses a handmade wooden canoe, wooden paddle, and sail to navigate and perform his craft. He is the living version of Hemmingway's Old Man and the Sea.

As we sat on the bench outside his makeshift cabin at 6 a.m., watching the tide roll out, I was trying to imagine the island of his childhood. We looked out on the passing river delta and he quietly described a scene that has fallen extinct. Wow is the last to tell the story.

Instead of the noisy outboard motors running up and down the river; when he was a kid it was the wind that propelled them along. He described a scene of 20 or 30 single-man canoes sailing up the river with the afternoon onshore winds at sunset. The hungry fisherman returning home from a brutal day's work, the women and children playing on the beach and waiting for the harvest from the waters.

Picture this in your mind: Moving at top speed, racing the hand-made canoes home, several generations of water people perfecting their technique of pulling the sail against the wind with the rope tied off of their big toe, steering the canoe with a wooden paddle and pushing the riggings to the limits to win the afternoon gambling wagers.

Another older local was explaining to me that although he doesn't have much by way of money, he's never thought that he's missing out on anything. One of his brothers of years past has left the island for a "modern" life in Spain. They kept in touch, and comparing their lives, there was not one hint of jealousy from the local man, in fact maybe the opposite. It was a story told from the side of a person that thinks he won.

The locals eat giant prawns, clams and crab, red snapper, and sea bass. Ocean to mouth. They eat like kings and queens. Because of the abundance of cocos, the local dish is called "encocado"; it's a coconut sauce paired with rice and seafood. Sweet and spicy at the same time, it's become my favorite over the years in Ecuador, and it was a real treat to try it made by the people who invented it. They also have their own tool that they use to scratch the meat out of the coco. It's a kind of wooden saddle that you sit on with the file on one end. It looks pretty easy, but after giving it a try there is certainly a technique involved that I have yet to master.



Let's be honest, it's not all a happy kind of story. The poverty is extreme and generational and there is an unpaved and long road to climb out. The political will of the area is lacking and it seems to be up to the local leaders to help organize any form of community effort or development without any form of financial support. Teen pregnancy is common, and it's not uncommon to see children with children. Lack of education coupled with a remote location can make life challenging. But then again it depends on what you're after; wealth does not always mean happiness, and poverty does not always mean misery.

In short....Canchimalero stole my heart. The smiles on the peoples' faces and the way that they welcome strangers into their homes will never be forgotten, or probably matched. There is something special that can develop between humans when we receive guests with grace, and act like guests when we travel. In fact I think that is the act of being human in its most basic form.





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by Marcos Chiluza

Interview with Housing Minister Dario Herrera: Ecuador as a Real Estate Investment Destination

Marcos: Thank you for agreeing to talk with us Minister Herrera about the real estate potential for North American investors in Ecuador. HiExpat was born with the purpose of inspiring and informing the expat community about the great potential that Ecuador has as a destination for North American retirees and investors. As previous General Manager of the Montecristi Golf Real Estate Project in the Province of Manabí, you are probably one of the most qualified people to speak on the topic of real estate in Ecuador. Ecuador has been ranked as the second favorite country by North American retirees to live in according to International Living magazine in 2022. What can we expect in the coming months in terms of North American foreign investment?

Dario: The national government has begun implementing the attraction law, which will mark a significant shift in real estate investment. The investment attraction law is still being debated in the assembly and consists of three important points for the development of real estate investments. These include:

- The ability to make public and private associations, with respect to land and hotel buildings, through the delegated management secretariat, which allows managing some state assets.
- Simplification of notarial procedures, which will allow buying and selling real estate telematically from anywhere in the world, which will speed up countless transactions from the United States.
- The formation of real estate investment trusts, which will allow us to implement real estate stock certificates, so that people can become investors and can generate income through this real estate project, certificates that can be obtained in Stock Exchange Values.

In the following months, countries such as the United States, Chile, and Mexico plan to make investments in Ecuador in different branches, but some of these countries will make real estate investments.

Marcos: Minister Herrera, you recently presented on the topic of, "Ecuador as a Real Estate Investment Destination" at the Ecuador Open For Business forum, in which you mentioned that the construction sector accounts for 8.4% of the GDP. This section directly relates to many others and includes 27 economic activities and sub-activities. Of these, Ecuador's demand of raw material and supplies are equal to USD 8 billion. These are complemented by specialized financing, regulatory improvement, and competitive advantages. How does Ecuador plan to propose public policies to reach this goal of being a real estate investment destination, hand in hand with the privileged ranking that places Ecuador No. 2 in the world as a destination for North American expatriates?

Dario: Within our mandate we aim to turn Ecuador into a destination for national and international real estate investment. In order to do this we are going to need a magic formula which includes transparency, which then generates trust, and then uses that trust to attract investment. One of our objectives is to try to simplify the procedures in the municipalities and in the national government so that the real estate process is uniform. Completing the registries at the national level and using all of the information of the registries helps us to make intelligent decisions about the use of the land. We hope that the information will be transparent and easily accessible for all citizens so they are able to have information on the legality of the land, zoning and value thereof. When there is transparency and simplification of procedures we can be sure that the trust in our processes will attract investments.

Marcos: There are several attractive cities for North American expatriates such as Cuenca, Vilcabamba, Cotacachi, and Manta just to mention a few. Unfortunately, one of the drawbacks that exists in the real estate sector is the housing deficit. Ecuador today needs to focus more than ever on real estate investment. One of the objectives of the ministry in charge of this is to standardize processes with local governments on real estate development issues. Can you please explain a little more about the progress of this project?

Dario: In order to counteract the housing deficit we must first simplify processes. The municipalities must adopt the appropriate administrative model. It was stated in the organic law signed in 2019 that administrative procedures must be optimized for efficiency according to a statement of responsibility. Meaning, once procedures are entered, they are approved immediately in order to speed up the processes of generating housing projects, whether they are municipal or private.

In the City of Guayaquil, Daule was used as a pilot plan, which uses this statement of responsibility on construction projects of 300 square meters. In the city of Daule the procedures are more agile for the approval of urbanizations, from four weeks to six months. We are also using the declaration of responsibility to massify different municipalities and cities so that it can be replicated.

Marcos: Minister, in your public statements, we have heard you talk about planned cities, resort towns, and leasing with the option to purchase. The real estate business at an international level is definitely moving in this direction as well. Can you explain to us a little more about this and about the planned city that is projected to develop on 1000 hectares in Montecristi, as a mega project of national

and foreign investment? What should we expect in relation to services, especially healthcare, connectivity, telecommunications, and security? (Essentials for the success of this project)

Dario: Indeed, there is more and more talk of planned cities or planned communities. Planned cities are groups of planned communities. They can all be different but they are interconnected with a single management model and a single concept. They are concepts that are tied to something referred to as the "hypermixture" of land use and "polycentrism." People are looking at these types of options more and more because we have cities that are a bit messy, with urban growth that is not completely regulated, and people preferring to buy large plots of land to build their dream homes...that is why these planned cities are born. One of these projects, in fact the largest in the country and which already has a master plan, is Montecristi. This community expects to be able to offer all services such as healthcare, connectivity, telecommunications, security, and entertainment for all people who are going to live there. The idea here is to reinvent the famous concept developed by the mayor of Paris. This was known as the 15-minute city, meaning that any service that one needed was no more than a 15 minute walk away. This is important, and that's why it goes hand in hand with the urban regeneration of cities. This will allow people to stop going to the city to work and returning to dormitory towns and suburbs at night, and allow infrastructure to grow alongside the city.

Marcos: In your speech at the Ecuador Open For Business forum, you mentioned the following, "the real estate industry [in Ecuador] has plenty to do, we are developing." For our readers who are interested in investing in Ecuador, what would you say to motivate them to come and invest in our wonderful country? Is now the right time to invest in Ecuador?

Dario: It is definitely the time to invest in Ecuador due to a series of factors. On a world scale, real estate works on a cycle of eight to 10 years, going up and down. When Ecuador adopted the dollar in 2000 our cycle was up, but from 2001 to 2012 we had several setbacks that cycled us downwards because of political reasons, earthquakes, and an unstable economy. In 2019 we began to recover and that was expected to continue in 2020 until the pandemic hit. Now that we are starting to move into the next phase and out of COVID-19 due to vaccination status, and the fact that it has been 10 years since our previous real estate down, I think now is the time to invest. We hope to catch the beginning of the curve again and ride this wave for the next six to eight years. Now, add to this a government that generates a lot of trust, add to this a government that is making the right decisions, add to this a government that only for its announcement caused the "country risk" to be lowered by 400 points. Each 100 points of country risk represents one point in the interest rate. So if an investor started with a 12% return on their interest rate they would see an 8% or 9% risk-free rate with a drop of 400 points. Now is the time, because of everything that is happening and because we have everything we need to make significant change. But, above all because we have something fundamental: we do not have exchange risk, because we have the dollar. The first risk that an investor sees when they invest abroad is the foreign exchange risk and we are free of that risk.

Marcos: In your opinion, how are we going to become a tourism real estate cluster? And what final message do you have for our readers who are interested in coming to our country and being part of this project?

Dario: This question also has to do with the actions that, inter-institutionally, we are carrying out with the Ministry of Tourism and the MIDUVI (Ministry of Urban Development and Housing). The MIDUVI is dedicated to providing housing for the most vulnerable, but also dedicated to real estate development and the orderly growth of cities. Real estate tourism clusters go hand in hand with this because apart from general tourism, tourism always brings a great demand for labor in service sectors, so the service sector needs people to perform this labor. The workforce needs a place to live. So a cluster is generated when we have different types of services and we also have low-income housing for people who go to work in these places. This creates an entire ecosystem, a cluster of real estate tourism. The way it works is there cannot be isolated social housing, nor can there be completely isolated resorts and tourist themes. If there is no housing for middle class and lower middle class people around, then there will not be services either.

My last message to investors who are interested in Ecuador: The country is doing all the right things to be able to attract 30 billion dollars of foreign investment in four years, that is our goal. We no longer want it to be just hydrocarbons, infrastructure, and mining. We are targeting tourism projects, real estate projects, especially low-income housing projects, which can be rented with the option to buy, among others. This is an invitation for you to trust this government, a serious government, a government that when it says something, it does it, and when it promises something, it fulfills it. We want to build trust with investors by creating the conditions of transparency that generate confidence, so that investing in Ecuador becomes a no-brainer and provides good returns. As a government, we are ready to provide all the necessary guarantees for that investment to come.



by Manuel Avilés



by Manuel Avilés



by Manuel Avilés





I Love Cuenca, It Enamores me, It Sings to me...

by Claudia Acosta

For as long as I can remember, my life has been here in this beautiful valley called Cuenca. My roots are deep like a well-planted tree, which makes it difficult to move elsewhere... it is hard for me to think that I could just pick up and leave my city, it is a part of me. I chose to be born and live here.

Daughter of Cuencanos, large families taught me the joy of sharing, beautiful landscapes and beautiful words surrounded my growing up. I inherited sensitivity to the natural world from my parents and grandparents. I appreciate beauty in all its manifestations. Since I was a child I have been able to observe all this just by growing up in this city.

I love wandering around Cuenca, feeling a bit like a tourist inside it. Slowly discovering it, touching it, savoring it, enjoying it, it is a delight that encompasses all my senses, that erases all my motives, that leaves time behind, and I lose myself in a wonderful enjoyment...

A piece of art, hidden here in a small corner of the Andes, full of grace, fragrance and charm. It seduces, attracts, and makes one fall in love with a hard to forget lover. It shows its charm, opens up, gives its love to those who really love it. Full of art, sensitivity and beauty, at times particularly cautious and dignified; unrestrained, free, beautiful among others. To me Cuenca is a "her", she has a woman's soul. She is a mother who welcomes, and gives for the simple pleasure of giving, a daughter who dreams, who flies, who seeks the freedom of air, a sister, companion and friend, partner, lover, and beautiful, witch and saint, somewhere between mysterious and crazy.

Cuenca enchants, Cuenca fascinates, Cuenca enamores, Cuenca sings to me...

At her best, she dresses as a "chola", a skirt and an embroidered blouse, she wears earrings, "pañalón", and a straw hat, embellished by the hand of man. She is full of beauty and art everywhere one looks, and yet Cuenca as a beautiful woman, is beautiful even when she is naked. Smells of fragrance, sounds of water, views of mountains and slopes accentuate her forms, exuberant, irresistible in her charms...

"Por eso te quiero Cuenca y te quiero así...", I love you a bit like a goddess, I want no one to touch you, no one to hurt you. I don't want your rivers to be dirty any longer or your greenery to be depleted, I can't bear to see more cars damaging your cobbled streets. Sometimes I wish that like a sleeping beauty you could freeze time, sleep a hundred years, and wake up again, fragrant, radiant, young, and beautiful...

But, I know that is not possible my dear city. Your growth continues in the midst of so much tradition, memory, and nostalgia that seems to float in the air. The growth is constant, it does not stop. You will grow and grow on your path guided by the stars. Let us know how to value this nobility, and the beauty, of which we have been able to enjoy. Let us recognize that being Cuencano is a blessing!



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Cryptocurrencies in Ecuador: Situation And Prospects



With the help of the internet, a new financial exchange system based on blockchain technology has been created. Commonly known as cryptocurrencies, this exchange system has been operating worldwide for several years with Bitcoin being the most widespread of all.

The main advantage of these systems is that they do not depend on any authority or central bank. This blockchain technology prevents counterfeiting, possible privacy violations, and reduces transaction costs.

Cryptocurrencies are traded all over the world and Ecuador is no exception. Despite the fact that these are not officially accepted in the country as a means of payment, as determined in Article 94 of the Financial Monetary Code which establishes that the Dollar of the United States of America is the only currency of legal tender in Ecuador, this type of virtual currency is already used actively in the country. Bitcoin can be found in some shops and service providers around the country.

The Constitution of the Republic of Ecuador has the right to control economic activities, to acquire goods and services with quality and efficiency, and the right to property. Additionally, the Organic Law of Consumer Protection guarantees the right of consumers to choose goods freely and ensures that the supplier, whether public or private, offers quality goods or services. For which, the current Ecuadorian regulations do not explicitly prohibit the sale of cryptocurrencies online.

Therefore, we can consider cryptocurrencies as a financial asset that is susceptible to exchange over the internet with other goods or services. This is protected in the field of private law by the purchase and sale contract, which constitutes payment of an amount of money for a certain number of cryptocurrencies. Thus, the Ecuadorian Civil Code in its Article 1492 establishes the minimum parameters of validity of any sales contract, in accordance with the provisions of the Electronic Commerce Law, which cover these contracts as long as they comply with the requirements of the capacity, object and cause law.

In Ecuador, no controls or limits have been established thus far regarding the acquisition and use of cryptocurrencies. Many people acquire them and use them in good faith as a personal investment or investment vehicle. It should be noted though that they are subject to deceit or scams with fraud offers of excessive returns or benefits, particularly if users lack knowledge or financial education of the currency.

The Central Bank of Ecuador has indicated that, "The purchase and sale of cryptocurrencies through the internet is not prohibited." This has led to the proliferation of portals or virtual markets that in many cases are not recognized by any legislating body. According to what was quoted by the newspaper Primicias, these virtual markets move an equivalent of about USD 400 million a year into the country.

Ecuador does not have its own cryptocurrency, however there are very interesting national technological initiatives for the development of exchanges or exchange houses legally constituted in the country, such as the Bank of the Future. According to information currently available, this will allow the exchange and negotiation of these financial assets safely over the internet, and with total transparency, which will provide greater security for those who wish to access these technologies.

Currently the users of these cryptocurrencies in the country constitute a minority group, however in view of the growth of these digital technologies, this group will certainly be increasing. Therefore it is necessary that there is legislation that protects these users. Additionally, we must also develop secure technological mechanisms, such as those referred to above, that allow users to buy or sell in a safe and valid manner which reduces the risk of fraud. Thus, the Central Bank of Ecuador has already indicated that at the end of this year it will issue the regulatory framework for the development of these technologies, which will provide more clarity for the participants and users involved in these types of negotiations.

Therefore, the future of cryptocurrencies to create a strong financial culture in Ecuador are favorable with the correct use, and adequate legislation of this technology. National perspectives hope to see the trading volume increase both nationally and internationally with this new culture as well.

In conclusion, the main objective of both the public and private sectors for an optimal development of this type of technology in Ecuador should be the responsible training and socialization of citizens, with the aim of forming a community that understands these concepts. Knowledge is the most important tool that people can use to ensure correct use, and large returns, when using these non-traditional, and traditional, markets as investment mechanisms.

There is no doubt that financial markets evolve, which forces us to have to learn and use the new financial products that derive from this evolution. Cryptocurrencies promise to be one of the most important markets in the world and we will surely have to adapt, and get ahead, to take advantage of these trends immediately.

by Hugo Orellana

A Special Interview with Equair CEO Gabriela Sommerfeld

by Marcos Chiluiza

Marcos: Gabriela, it is an honor to sit down with you today to talk about Ecuair, Ecuador's newest airline, and how it will affect the community of expats who have decided to retire and invest in our beautiful country.

Gabriella's experience speaks for itself. Her professional career has included leading seminars aimed at entrepreneurship, marketing, and competitiveness inside and outside the country. She was the first woman to chair an airline in America, and she has been a part of different trade union directories involving tourism, commerce, and aviation. She is also a part of additional corporate directories both inside and outside the country. She has participated as a member of the Yasuní ITT Negotiating Team and previously held the position as General Manager of Quito Tourism.

Ecuador is among the top countries in the world for North American retirees. There are many benefits that Ecuador has to offer including the climate, the quality of food, and the dollar, but above all the kindness of the Ecuadorian. Having the privilege of ranking in the top countries also brings with it many challenges, one of them being the connectivity of our country with the world. With your experience in the tourism and air transportation sector, how can Ecuador stand out and what challenges do we face as an up-and-coming leader in the region?

Gabi: There is no country that can be a highly developed tourist destination, if it does not have national and international connectivity. As you expressed well, connectivity comes through ports, airports, and roads, including highways. If we start talking about air connectivity, then we are tasked with the responsibility of bridging multiple public and private entities. This includes networking the Ministry of Tourism, the Municipal GADS, and private sector companies with airlines so that they are able to create direct, non-stop connections to the largest number of destinations and cities internationally.

In addition to this, we must ensure sufficient and stable tourist services, in order to secure a steady flow of tourists. This includes food and beverage services, hotels, tour guides, and agencies, in addition to natural and cultural heritage sites. The interconnectivity of these services will begin to generate a virtuous circle, in which each time there is more interaction between them, there will be more benefits for the entire chain. Then not only does it affect the tourism industry, but upwardly impacts other industries that come to be suppliers of the tourism industry.

And so, the economy in general benefits across the board. Our biggest challenge is to show the world that Ecuador is a more complete, biodiverse destination, compared to other destinations that today can be great attractions in the region. Additionally, on a global level, we must show that our region is 'the' place to visit compared to other regions of the world. So the task really is Ecuador vis-à-vis the region and the region vis-à-vis the world.

Marcos: Ecuador has much to offer as a naturally and culturally diverse country, including, and in addition, to our emblematic Galápagos Islands. Despite being named the second best country for road travel, according to a report by the World Economic Forum in 2019, domestic air connectivity would majorly shorten distances between cities in the mountains and on the coast. This is especially true for common routes such as Cuenca to Manta. From your perspective and experience, what should we expect for connecting major cities in the future and do you think that one day we will see air connectivity between Cuenca and Manta?

Gabi: Now that public policy has shown interest in developing air connectivity in the country, several passenger and combined cargo service airlines are beginning to be developed at a commercial level. What this means is that we are going to see airlines with different business models. There are destinations within Ecuador that will require large jet aircrafts with large passenger capacity and large cargo capacity. Airlines that cater to these cities can operate only a few routes to be profitable. On the other hand, there are cities that have smaller populations, their economy is smaller, and the airlines that serve them can maintain medium-capacity aircrafts with room for about 30-50 passengers. This, in turn, feeds the airlines with greater capacity, creating a network of transportation options for different cities in the country.

Small cities, medium-sized cities, large cities, and large cities of the archipelago, will interconnect with each other to create a wide network of flights such as exists in Peru, Columbia and previously in Ecuador. Rebuilding internal connectivity is what is going to bring us greater efficiency in the entire productive sector and greater economic development in Ecuador in general.

Marcos: Equair has entered the airline market in the country thanks to its experienced leadership. Among the most important services that differentiate them is that despite being a low cost airline, they allow travel with luggage and pets. What expansion plans do you have for the future?

Gabi: The first goal of Equair is focused on strengthening the primary air bridge in Ecuador, which is the Quito - Guayaquil route. In as little as a year and half we hope to see the number of seats available on this route double from what was available in 2019. We want to strengthen connectivity with our archipelago (Galápagos) and use the routes that have been assigned to us by the Civil Aviation Council, which initially will be Coca, Lago Agrio, and Manta. Once this domestic connectivity is strong, we will start thinking about other cities within Ecuador to connect with. We believe that good things are on the horizon for our airline and the work we complete today will allow it to become an important airline both domestically and internationally; hopefully one day carrying the flag of our country to other countries around the region, and the world.

Marcos: The Ecuadorian government is leaning on real estate tourism as a strategy to boost the country's economy and attract foreign investment to the country. From your experience in the real estate sector, what can you share with our readers regarding this strategy and what challenges as a country must we solve to be efficient in these two important sectors of tourism and real estate?

Gabi: There is no doubt that the construction sector is a major job-generating industry in Ecuador. Therefore, the benefit in terms of employment and wealth for the country is an important factor. In the past years Ecuador's real estate industry has been extremely active which brings both challenges and innovation. This is seen particularly in Quito where there are architects who stand out nationally and internationally, and interior designers who are sought after on multiple continents. Thus, our responsibility is to be aware of what this industry looks like in other countries in our region and at least match, if not surpass, what they offer. Additionally, if the country, through commercial offices, begins to promote real estate projects it will provide the legal certainty that the investor needs, including giving sufficient tax incentives to invest. With this, when foreign investors consider

investing Ecuador will be placed at the top of the list for the benefits it provides in terms of return on your investment, as well as legal certainty.

Marcos: What message do you want to leave with our readers about the future of Ecuador's national and international connectivity?

Gabi: The government has decided on and is committed to improving an aviation policy at both the national and international level. At the national level all facilities have been provided and at the international level, through bilateral commercial treaties, commitments have been made. There is an open skies policy and through the achievement of trade agreements with different governments, this open skies policy will begin to work for the benefit of both countries. I am hopeful because the decisions by the government to strengthen the internal and external aviation sectors of Ecuador have become clear.

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by Manuel Avilés



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The Development of Land Roads in Ecuador in the Last 20 years

Ecuador Named Second Best Country in Latin America With the Best Roads

Marcos: Engineer Guiliano, first of all, thank you for sitting down with HiExpat Magazine for this interview. You have worked in the public sector for many years and are currently the General Manager of the Manabí Public Road Company. In addition to this you are the Manager of Manabí Vial EP. Could you tell us a little more about your background and how you landed in your current role?

Guiliano: One of my first jobs in the public sector was with the SRI (Internal Revenue Services), in 2001, where I worked as a tax management analyst, auditor, and also headed the refund department of VAT from 2001-2014. In the same

year that I left SRI, I went to work at CNT (National Telecommunications Corporation) as an administrative/financial head until 2017. In August of the same year I participated in the E-SATJE project, on the board of the judiciary. After this project I had the opportunity to be part of the CGE (State General Comptroller's Office) as an auditor. In 2018, I was administrative director of the CNEL (National Electricity Corporation), then zone 4 coordinator of the Civil Registry, as well as a ULEAM. After this I took a position as the financial administrative director of the CNEL (National Electricity Corporation) business unit in Santo Domingo. In 2020, I joined the Provincial Government of Manabí, as head of the Budget Sub-Directorate, an entity in which I also worked as an advisor.

At the end of 2020, I joined the company Manabí Produce EP, with the position of project manager and months later as financial administrative manager.

At the beginning of 2021 I was manager in charge of Manabí Produce EP, until I was presented with the proposal to be part of the company Manabí Vial EP, where I joined as a financial coordinator. Then I moved into the position of director of institutional services, and in August of the year in question I became manager of the company Manabí Vial EP.

The experience I obtained in public companies, as well as in control entities, has given me the managerial skills to comply with the regulations of public administration, with the aim of fulfilling the mission and vision of all companies that I have worked for, and the one I currently manage.

Marcos: For the last 15 years, Ecuador has been in the top 10 preferred places for North American retirees and investors. Various factors are considered when making this ranking such as the economy, the cost of living, the food quality, connectivity, and the quality of roads. According to the ranking from the World Economic Forum in 2019, Ecuador earned second place for the best road infrastructure with a score of 5.1. Chile came in first place with just a slightly better score of 5.2. From

your professional and personal perspective as an Ecuadorian, can you share with our readers how we have historically improved the road infrastructure of Ecuador in the last 20 years?

Guiliano: Since 2007, Ecuador has shown a great change in the level of investment in road infrastructure, which has helped, or has been helping, to improve the country's economy. Having better roads allows producers and farmers greater success in accessing and placing their products on the market in a timely manner, and increases their market niches. Parallel to obtaining better roads, we also support the increase of both internal and external tourism, since in our country, and in particular in the province of Manabí, we have more than 18,940 km² of beautiful and diverse touristic places. However, during the last 8 years there has been no major investment or maintenance in roads from the government.

Marcos: According to data from the Ministry of Public Works in 2017 Ecuador has built approximately 42,670 kilometers of road infrastructure. Of this infrastructure, around 36% of the state and provincial road network is paved. Specifically in Manabí, what roads does Manabí Vial have responsibility for and what are their future projections for the roads?



Guiliano: At the moment, the company Manabí Vial EP is in charge of the administration of certain highways as delegated through an agreement between the MTOP (Ministry of Transport and Public Works) and the GPM (Provincial Government of Manabí). This initial delegation includes the South Central Ring Road, and an exclusive delegation of 27 km from the Bellavista Bridge in the Portoviejo Canton, to the roundabout of the weaver in the Colorado Canton of Montecristi. Our main objective as a company in conjunction with the GPM (Provincial Government of Manabí) is to obtain the delegation of other road sections in the province. Additionally, we carry out road maintenance that includes major patching, minor patching, and cleaning of gutters and shoulders, among other items related to road construction and maintenance.

Marcos: Manabí has had some of the greatest development and economic growth in Ecuador in recent years. This has encouraged many North American retirees to choose Manabí as their retirement destination. Manta, Portoviejo, Puerto Cayo, Bahía de Caráquez, San Vicente, Canoa..... What can you tell our readers about the management and maintenance of roads in the Province of Manabí?

Guiliano: Something important for investors or natives of our province to know is that we have a provincial administration concerned with the maintenance of both rural roads and those whose destinations lead to tourist places. Eco. Leonardo Orlando Arteaga, leader of these matters for the prefecture of Manabí, aims to increase production levels, tourism, and consequently the safety of those who make use of these routes.

Marcos: Due to the growth of the North American population in our country, tourists, and international organizations many are seeking Ecuador as a destination to settle down in. Do you think we might see signage in English in Manabí anytime soon to accommodate English speaking foreigners?

Guiliano: Of course, regarding the projects of the delegated road, vertical signage is being incorporated in both Spanish and English precisely to meet the high demand of foreign tourists who visit our province and others who decide to settle here.



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Do You (Want to) Own In Ecuador?

by Joseph A. Giamportone



Not yet? That's okay. You are reading this article, so maybe you have been considering it and that puts you ahead of the pack. The good news is that there are still plenty of potential expat investors who are on the fence as to whether South America is even a 'safe' bet for investing their hard-earned dollars. The bad news? That number is declining quickly.

Did you know that the **Global Retirement Index** has listed Ecuador in the top four countries to retire to across the globe in 2022? And that Manta is now considered the fastest growing city in Ecuador? Or that International Living has it in the top ten, also beating out France, Malta, Spain, and Uruguay? Colombia, Portugal, Mexico, Costa Rica, and Panama all get ranked ahead of Ecuador but, in this expat's opinion...fine by me. We are a smart bunch and know that slow and steady wins the race. In other words, I personally wouldn't want to be number one...not yet, maybe not ever. This place is special and there is something to be said about it being a 'hidden gem.' Nevertheless, Manta is growing more, and faster with each passing year.

"But Joe, why should we believe you?"

Good question. Here is my answer:

Since my arrival here in August 2017, I have had the enormous luck to be able to start a small network of successful businesses. One of them is **Rent in Manta**, a luxury property management and rental agency. At **RiM**, we have been studying (and acting on) the data from almost four years' worth of investors and renters in the City of Manta. It is without a doubt that we can tell you the levels of awareness, attraction, attention, and engagement in the real estate market here have all been increasing steadily, and in recent months, exponentially. How do we know? The numbers don't lie.

Let's just look at the last two quarters of 2019, RiM's first full year "in business." I use that term loosely because until March 17, 2020 (when the pandemic officially reached Ecuador and a national quarantine was enacted) RiM was nothing more than a sister brand to our bigger endeavors at the time.

Our first business here in Ecuador was a branding agency that we had solidified as a local leader in no small part due to the dedication and hard work of my partner and wife Ambar Giamporone Quijije. Manabí born, and raised here in Manta, with extensive credentials in journalism, television, and communications, she has worked in both the private and public sectors, for the department of aquaculture, and with past presidents.

Our second business is an online restaurant directory that has grown in popularity so much that nine out of 10 of the top restaurants in Manta know who we are. Additionally, anyone in the city who considers themselves part of the **#manta-FOODIES** does so because of us (we coined the term).

Until the pandemic reached Ecuador, those two businesses were the ones generating profits. Rent in Manta was just paying for itself to exist. But when a global pandemic brought the economy to a screeching halt, our two profit-makers were forced to re-evaluate their strategies and RiM was the only one generating any income, AT ALL! A story for another time...or perhaps another issue of HiExpat Magazine (hint hint) is how those businesses both remained relevant through the first two years of the pandemic and are either being rebranded or re-activated in 2022.

So from June 4, 2019, when we officially began publishing marketing material to attract renters to **rentinmanta.com**, and until December 31 of that same year, we had a total of 736 visitors to the website. 36% came on their own, 33% came via Google, and 28% came via social media (96% from Facebook and Instagram combined).



Of those 736 visitors to our site, 39% were from Ecuador, 38% from the US, and just under 10% from Canada with India, Argentina, the UK, Australia, France, China, and Colombia at or just below 1% each.

Now let's fast forward to the same time period in 2021; **overall we saw a 589% increase in the total number of site visitors**, 5,071 vs 736. Forty-two percent came through Google, 35% came on their own (meaning they either knew our domain name and simply typed it into their browser or clicked from a bookmark they had stored), and 22% came from social media (91% from Facebook and YouTube combined, 9% from Instagram). Of those 5,071 visitors, 51% came from the US, 28% from Ecuador, 10% from Canada with China and Germany tied at just above 1.5% each. Ireland, the UK, Sweden, Mexico, and Spain at or below 1% each. That rounds out your top 10.

And now let's look at our total number of rentals in 2018...that total would be five.

In 2019? 25.

In 2020? (year one of pandemic) 41

In 2021? 111

I cannot give a total for 2022 yet obviously, but let's just say we have already beaten our January and February numbers from 2021.

From 2019 to 2021 we saw a 345% increase in rentals.

With an approximate 54% bounce rate on our website the numbers tell a story of a company whose increases in web traffic directly correlate to their increased sales. It also corroborates our hypotheses and claims about the growth of this magical city.

During 2020 and 2021, many owners of prime beachfront real estate listed their properties for sale in response to the pandemic. At that time, it was a buyers' market here in Manta. Today you can observe, just by driving along the coast, that those prime lots which were once **"For Sale"** are

now being built on. Some of those properties have even been completed and are already lived in by long term renters or the owners themselves.

Let me close with some more observations and a bit of a prediction for 2022. The economy has been on a steady road to recovery. Tourism and international travel are more popular than ever here in Manta. It is abundantly clear that the amount of available oceanfront property is diminishing. Gated communities, or urbanizations, such as Ciudad del Mar, Manta Beach, and Manta Blue, are selling fast.

New luxury high-rises such as Mykonos Torre D and Riva Di Mare were recently completed, selling out quickly as well. Upcoming projects such as Grand Bay, an \$80M residential complex with 4 towers and more than 344 individual properties ranging from \$150,000 to over \$500,000, was recently announced.

Best of all, natural preservation and infrastructure improvement projects are being funded and breaking ground here in Manta every few weeks.

In preparation for the continued rise and significant growth of investments in Manta, the local government is investing heavily in beautification and environmental improvements to protect the sustainability of our assets. The population of Manta has exploded in recent months with travelers and expatriates from all around the globe, predominantly from the USA and Canada. They choose Manta as their new home and get to spend their time in a low stress, "tranquilo", environment with a year-round warm and stable climate (24-29 degrees Celsius or 75-85 degrees Fahrenheit) surrounded by kind, beautiful people, fresh food, and plenty of activities to enjoy both here in Manta and around Ecuador.

The low cost of living, highly accessible health-care services and medicine, and locally sourced meats, fish, fruits and vegetables are only some of the primary reasons why Ecuador is so attractive. Their adoption of the dollar as the national currency and the growing number of English-speaking Ecuadorians plays a huge role in the allure and comfort level. This is why Ecuador continues to climb the ranks of the Global Retirement Index.

But why Manta? By car, we are only 10 minutes to Santa Marianita, which is known for its kite surfing schools, restaurants, and an amazing beach.

There is also the fact that Manta is home to the **Pacocha Rainforest**, a protected natural rainforest that is a total of 13,545 hectares (135.45 sq km or 33,470 acres) and is only 20 minutes by car from the center of the City of Manta.

We have two malls for shopping, many types of ocean sports, and 12 beaches for fun in the sun and on the water. Manta is also very close to Montecristi where you will find cultural museums, top-rated fine dining experiences, such as Trattoria de Gabrielle, and a world class golf club and community called, you guessed it, Montecristi Golf Club.

We are centrally located along Ruta Del Spondylus (formerly known as Ruta Del Sol), making us equidistant from all the other amazing oceanfront towns and small cities in the Province of Manabí. Manta's domestic airport currently has 35-minute flights to the capital city of Quito, where you can catch a direct four hour flight to Florida (that's only an hour longer than flying from NY to Florida).

Not to mention that thanks to the perseverance from the local government and our expat community leaders, Manta's airport will one day be international (fingers crossed), and perhaps even have direct flights to the Galapagos' Islands. Hey, a guy can dream, can't he?

Come and see why Manta is the fastest growing city in Ecuador!

Book a flight, find a nice AirBnB for \$50 - \$100 per night, and then, when you fall in love like we know you will, rent a luxury oceanfront condominium for 80% less than what you would have to pay for something like it in Florida or California.

Feeling adventurous? Rent an unfurnished 3-bedroom house in a gated community for less than \$650 per month. Do that for a year or two while you buy land, design, and build your own dream home on the beach. You can do all of that for less than \$250K in total. But wait. I promised a prediction, so here it is.

The dream will not end there. You will then get to watch that beautiful dream home appreciate in value right before your eyes, making your new biggest problem whether you should continue living in it or rent it out and build another for yourself. If you think I am kidding, make Manta your next getaway. Come here with an open mind and then tell me I am wrong.

The way I see it, Manta has been on its way to becoming as well-known as Costa Rica for an expat haven, due to a few key factors, many of which I have mentioned here.

One of the biggest differences between the two? Cost.

Places like Costa Rica have been at the top of those expat 'haven-o-meters' for decades. The prime oceanfront land has been bought and sold multiple times over.

I often attribute finding Manta to having been given access to a time machine. In many ways it is compared to living in the 1950's USA, although

I personally wouldn't know because I was born in 1980.

However, my parents and grandparents told stories of amazing real estate opportunities, communities and families being together and sharing with one another, a more tranquil time when working check to check or living in debt was far from the norm. A time when anyone with some grit and "know-how" could start their own luxury property management company with a small investment and a few years of challenging work.

If things continue as they have been and the culture of protecting our environmental assets becomes part of the bedrock of our people both immigrant and native, it will only be a matter of time before Manta finds itself vying for that number one spot and I am no longer the only 41-year-old expat doing important things here. Even though I like hanging tough in the "Top 10"... we don't want it to get too crowded now, do we?





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Ámbar Giamportone Quijje

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How to Reimburse Medical Expenses from a Private Healthcare Plan in Ecuador

by Carlos Ramírez



Reimbursing medical insurance in Ecuador involves different processes than the ones probably used in your country of origin. Because of this, our goal in this article is to give you information about how to access your reimbursements without complications. In a previous article we shared with you that the responsibility of the claim process, according to the law, is that of the health plan member. This process is similar with all insurers, one only has to submit required documentation to the insurance broker or to the company directly, in the case that you do not have an insurance advisor.

Once your claim is filed, the company will have five business days to send you a letter of return, refusal, or settlement. When your claim is settled, the value of your annual deductible will be deducted first from your reimbursement, depending on the policy you have purchased. For example, if your claims total \$300 and your annual deductible is \$100, the company will subtract the amount of the annual deductible and then the remaining value will be settled at 80% for care outside the medical network of your insurer, and 90% within the network.

The documentation needed to submit your claim will depend on the type of medical care you have received:

OUTPATIENT CARE

Outpatient care refers to the medical appointments that you keep with your doctor for a specific diagnosis. The documents required for reimbursement are:

- Refund request form
- Medical certificate (in case of serious and chronic illnesses or those that require continuous medicine)
- Orders and test results
Prescriptions
- Original invoices in the member's name

NOTE: Preventive annual check-ups are not covered when test results return within normal parameters. In invoices for medicine, you must attach an electronic invoice which is sent to your email. Make sure to check that your email is correctly written.

EMERGENCIES & URGENT CARE

In case of emergencies and urgent care, the documentation varies. An emergency is considered any condition that represents a risk to the life of the individual, while urgent care is related to pain or physical discomfort for any reason which does not compromise the life of the insured, but requires immediate medical attention. In this case, the documentation to be submitted is as follows:

- Form 008
- Itemized bills
- Medical history (in case of hospitalization)
- Orders and test results
- Prescriptions

HOSPITALIZATION AND SURGERY

Hospitalizations can occur for two reasons. The first reason is due to a medical emergency and the second is that of a planned surgery or medical procedure (in this case, the 90-day grace period for surgery must be considered). The documents required for reimbursement are:

- Refund request form
- Medical certificate
- Medical history of surgery
- Orders and test results
- Prescriptions
- Original invoices in the member's name

PHYSICAL THERAPY

In the case of physical therapy, post-surgery may be requested or required by your treating physician. In the case of surgery, your expenses for physical therapy will be entered as a settlement scope and you must present only a medical certificate from your physiotherapist. This medical certificate should detail your sessions, the type of sessions carried out with the dates on which you have attended, and an invoice with the cost of each session.

If your physical therapy was requested by a traumatologist or other health professional, you must present all the documents detailed in the outpatient medical care section of this article. This includes the medical certificate from your treating doctor specifying your diagnosis, time of diagnosis, and the reason for physical therapy, in addition to the physical therapy order. After that, you will ask your therapist for a medical certificate and the invoices for your physiotherapy sessions to submit for reimbursement.

If your claims are denied despite having submitted complete documentation, it could be for any of the following reasons:

- Lack of documentation to support your diagnosis
- Invoices with an unauthorized RUC or registered for an operation not related to medical purposes
- Present cases that are a contract exclusion in Ecuador such as ozone therapies, natural medicine without medical registration, or aesthetic dermatological treatments
- Claims submitted outside the time established in your contract, normally 90 days
- Cases related to undeclared pre-existing medical conditions or that have not passed waiting periods

In any of these cases, you can submit an appeal to the company with the requested documentation so that you can obtain reimbursement for your medical expenses.

One thing to keep in mind once you receive the settlement of your claim is the price of your medical expenses. In Ecuador the law does not regulate the cost of services or procedures carried out by doctors. Because of this, one can run the risk of being overcharged for a service, especially a surgery. One way to ensure this does not happen is by getting two quotes from two separate doctors, for the same procedure, in order to verify the general price of the procedure.

Understanding the reimbursement process in Ecuador can be tricky, but working with a bilingual professional who is knowledgeable about your specific insurance, has experience in international portfolio management, and has an active license to manage and sell insurance will allow the process to be as quick and easy as possible!



TOPDENTAL
BY DR. VICTOR CARREÑO



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by Marcos Chiluza

The Pensioner Visa and its Changes:

February 2022 Updates
to the Regulations in the
Organic Law of Human Mobility

In a world of constant change, it is important to stay up to date on relevant information that affects our day to day. Even more so, it is important to be familiar with the changes that occur within the country in which we are living, or that we are planning to adopt as a home.

In recent years we have seen several changes and reforms to migration and human mobility within Ecuador, changes that have been surprising for many. This can be discouraging for some who do not have access to sources with timely, true, solid, and reliable information.

For this reason, this article aims to provide our readers with current and quality information, information that can be taken into account when making immigration decisions.

On February 5, 2021 the Organic Law of Human Mobility was reformed and published through the Third Official Registry Supplement No. 386.

On October 12 of the same year, the draft regulations for the Organic Law of Human Mobility was submitted by the Ministry of Foreign Affairs. On February 18, 2022 the new regulation to the law was issued and published by Executive Decree No. 354. This repealed the regulation published in the Official Registry Supplement No. 55 on August 10, 2017.

There are several changes established in the reform to the Organic Law of Human Mobility and its present regulations. Substantial changes include temporary and permanent visas which will be the main topic to be discussed in this article. Particularly, this includes the changes for temporary visas in the retiree category.

Article 65 of these regulations establishes the following, “the official support document that certifies the category of retiree must be presented and granted by the competent institution abroad, certifying that the monthly

payment of the pension holder is equal to or greater than three Unified Basic Salaries.” Based on the above, for this migratory category, it will be necessary to present a monthly pension amount of not less than three unified basic salaries in Ecuador. The current unified basic salary in Ecuador corresponds to \$425 a month.

Therefore, with the current regulations, to access a temporary retiree visa, based on the salary established for the year 2022, a retirement pension of not less than \$1,275 per month is required.

Another fundamental change established with the changes is the presentation of a national or foreign health insurance which is valid through the entire visa period. In the event that the insurance is foreign, it must specify in its policy or contract that it provides coverage in Ecuador.

For this reason, it is important to be aware that the insurance requirement is required at the time of application of the migratory category, and not as a requirement after the granting of the visa.

Additionally, for cases of protection visas (Amparos), an additional income of \$250 is required for each covered person.

It is important to take into account all the established changes for this migratory category so that the process is as smooth as possible when applying for the retiree visa.

For more information on this topic you can request a free 15-minute appointment through the following link: <https://www.ecuaassist.com/contact-us-form> or by email at info@ecuaassist.com.

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