

## Estate Planning in Ecuador

Ecuadorian law states that when someone dies in Ecuador, that person's property is split 50/50 between the person's spouse and their children. If the property is registered in both spouse's names, the surviving spouse would inherit 75% (their 50% share and half of the remaining 50%). The remaining 25% would go to any surviving children. This applies to both real estate and bank accounts.

If the surviving children have no interest in the inherited property they may make a declaration in front of a notary stating that. If the children are living outside of Ecuador, they should have the statement apostilled by an Ecuadorian Consulate.

If an expat has no surviving children (from either the current or a previous marriage), they can fill out a form stating such in front of an Ecuadorian notary to include in their estate planning.

Ecuadorian estate planning/succession laws are the same for both heterosexual and same sex marriages.

If an expat decides to have a will written in Ecuador, Ecuadorian property succession laws still apply but you may declare a decision to leave 25% of your estate to a non family entity. If the person is married with children, the 25% would come out of the children's share of the estate.

Expats who wish to have a will written in Ecuador will have two steps to go through:

1. The first is finding a lawyer to write the will. Some lawyers may charge a percentage fee based on the value of the property. Others will charge a flat fee. The price of these services seem to vary greatly from lawyer to lawyer and area to area. Costs have been quoted anywhere from \$400 to \$1500. Make sure you know the complete cost before proceeding.
2. Once the wills are completed, you must then take them to an Ecuadorian Notary. Notaries in Ecuador are governed by a set fee schedule. The costs for notarizing a will should not vary.

I hope this helps anyone thinking about this important issue. This is the most current information I have to date. As we all know, this is Ecuador and things change. If anyone has any additional information to share, please let us know.