



**NOBOA, PEÑA & TORRES**  
ABOGADOS ECUADOR

**FLASH LEGAL #001096**

## “OBLIGATIONS TO BE FULFILLED IN SEPTEMBER 2024”

Dear Clients and Friends:

Below you will find an overview of the main tax, corporate and labor obligations that must be fulfilled in September 2024:

### **Tax Obligations:**

- Recurring Obligations
  - During September 2024, the following recurring tax obligations must be fulfilled:
    - Monthly value added tax return for August 2024
    - Withholding Tax Return for August 2024
    - Special Excise Tax Return (if applicable) for August 2024
    - August 2024 Outgoing Foreign Exchange Tax Return
    - Simplified Transaction Schedule (*ATS – Anexo de Transacciones Simplificado*) of August 2024
    - Financial Transactions and Operations Report Annex, (*ROTEF - Reporte de Operaciones y Transacciones Económicas Financieras*) (if applicable) for August 2024.

### **Corporate Obligations**

- Payment of the Contribution to the Superintendency of Companies, Securities and Insurance (hereinafter “Superintendency”)
  - During September, national companies, branches of foreign companies, and other entities under the supervision of the Superintendency must pay their annual contribution, which is determined based on the companies' real assets. The Superintendency issues the corresponding credit titles and notifies the companies for payment. Companies must then, submit a copy of the payment proof to the Superintendency. If a company has not submitted its balance sheet, a provisional



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credit note will be issued. Companies that pay at least 50% of the contribution may request to defer the remaining 50% until 31 December.

- External Audit Engagement
  - Companies required by law to engage external auditors must do so at least ninety days before the financial year ends. Then, they must notify the Superintendency within 30 days of the engagement, providing the auditor's name and details. It is important to outline that auditors must be qualified and registered with the Superintendency.

### Labor Obligations

- Registration of the Fourteenth Remuneration Report:
  - The report of the fourteenth remuneration of the Highland and Amazon regions must be registered, according to the schedule established by the Ministry of Labour, detailed as follows:

Ninth digit of the RUC	Date of Payment to Worker	Date of Registration
1, 2, 3, 4 y 5	Until 15 August 2024	20 August 2024 to 20 September 2024
6, 7, 8, 9 y 0		21 September 2024 to 21 October 2024

- Payment of Contributions to the Ecuadorian Social Security Institute (IESS - Instituto Ecuatoriano de Seguridad Social):
  - Corresponding to August 2024, which is due by 15 September 2024.

### Obligations to other Regulatory Authorities

- FINANCIAL AND ECONOMIC ANALYSIS UNIT (UAFE - UNIDAD DE ANÁLISIS FINANCIERO Y ECONÓMICO): submission of monthly reports or unusual transaction reports, by the companies' compliance officer.
- Municipality of the Metropolitan District of Quito and other municipalities: Renewal of the Single Metropolitan Licence for the Exercise of Economic Activities (LUAE - Licencia Metropolitana Única para el Ejercicio de Actividades Económicas), as well as the operating licence and fire brigade permit in the case of other municipalities where companies have commercial activities.



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We hope that you find this general information helpful. Please note that it is not intended to constitute legal advice. Should you have any specific inquiries, we would be pleased to provide further assistance.

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