



DECLARATION OF SOLIDARITY WITH ECUADOR

The President of Ecuador informed the Heads of State and Government at the Unity Summit of Latin America and the Caribbean that the Financial Action Task Force (FATF) decided, on 18 February 2010, to include Ecuador on a list of countries with strategic shortcomings in measures to combat money laundering and the funding of terrorism that have not committed to develop, in conjunction with FATF and GAFISUD, an action plan to overcome those deficiencies.

President Rafael Correa indicated that it was the state policy of Ecuador not to tolerate illicit financial activities, in accordance with its domestic law and with the various international conventions that have been adopted under the aegis of the United Nations and to which Ecuador is a party.

President Rafael Correa categorically rejected the FATF's action, which was not consistent with the evident efforts and initiatives at all levels that Ecuador has pursued to combat money laundering and the funding of terrorist activities. He made particular reference to Ecuador's legal provisions and institutional framework and to the actions it had taken in that area.

Based on those statements, the Heads of State and Government at the Unity Summit of Latin America and the Caribbean expressed their grave concern over the FATF's decision regarding Ecuador and expressed their solidarity with that country's dignified and sovereign position.

They also expressed concern over the deficiencies in the FATF procedures in particular its decision-making processes. In this regard, several countries of the Caribbean Community have been similarly affected by a recent unilateral and premature action taken by an OECD country against them.

The Heads of State and Government at the Unity Summit of Latin America and the Caribbean fully endorse, in their conviction and principles, the fight against money laundering and the financing of terrorism. They however called for the procedures and processes to take into account in this respect the sovereignty of the States.

Mayan Riviera, Mexico, February 23, 2010