

New Central Bank decisions on cash in Cuban convertible pesos



Havana, June 16 (RHC)-- Following the approval by the Council of State of a decree-law to extend for 180 days the deadline for individuals to go to selected bank branches to exchange convertible pesos (CUC) for Cuban pesos (CUP), the Central Bank of Cuba (BCC) announced decisions related to the use of cash and the population's bank accounts in CUCs.

According to information published on the BCC's website, it was decided to extend until December 30, 2021, the exchange of cash in convertible pesos held by the population.

In addition, the BCC extended the validity of savings bank accounts, fixed-term deposits, and certificates of deposit in convertible pesos held by citizens until the same date.

During this term, holders may decide whether to convert the account to Cuban pesos or opt for a foreign currency deposit certificate, according to the conditions established for this new product.

The BCC publication ratified that, as of July 1, stores or commercial establishments will not accept cash in CUC.

<https://www.radiohc.cu/en/noticias/nacionales/260883-new-central-bank-decisions-on-cash-in-cuban-convertible-pesos>



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