

Cuba to Open Account with American Bank, in more than a year



Washington, May 20, (RHC), – Cuba has re-established a banking relationship with the US, bringing the countries closer to restoring diplomatic relations, according to a senior State Department official.

The official, who spoke on condition of anonymity, refused to identify the bank involved, according to Russia Today. Last week, the chief of the Cuban Interests Section, Jose Ramon Cabanas Rodriguez, during a visit to Bradenton, Florida, revealed that Cuba was in negotiations with a Florida-based banking institution.

Cuba's diplomats and employees in the US have had no access to bank accounts or financial services for more than a year now, and have been forced to rely on cash shipments in order to pay bills and salaries.

Cuba's two diplomatic missions in the US lost access to banking services in July 2013, when M & T Bank announced it would no longer handle the accounts of foreign interests. Cuba has since failed to find a replacement bank to handle their business.

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