

# *Cuban and U.S. Banks Sign Accord*

---



Havana, July 23 (RHC) — Cuba's Banco Internacional de Comercio (BICSA) and the U.S. Stonegate, based in Florida, signed an accord to set up a correspondent account, banking authorities confirmed in Havana.

The sources said that in this case, there are restrictions to consider such as the hurdles posed by the U.S. economic, commercial and financial blockade of Cuba.

Stonegate's president Dave Seleski said on Wednesday that this has been the first important accord since Havana and Washington reestablished diplomatic relations on July 20th, PL news agency reported.

Seleski said that the accord with Cuba's Bicsa bank will facilitate transactions by U.S. companies that do business in Cuba since the correspondent accounts allow operations through international borders and move money on behalf of clients.

Stonegate has 21 branch offices in Florida and was founded in 2005. Bicsa was created in 1993 and has over 600 correspondent agencies throughout the world.



**Radio Habana Cuba**