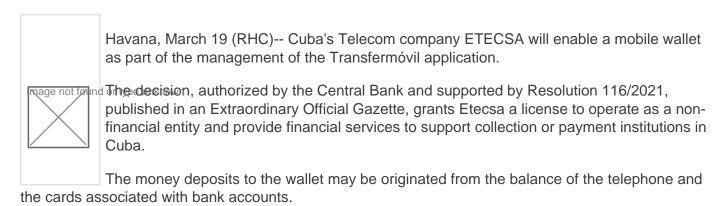
Etecsa to enable mobile wallet soon



The resolution establishes that the balance may not exceed 5,000 pesos and transactions for more than 1,500 pesos and does not recognize the collection of funds from third parties through cash deposits.

The outflow of money from the mobile wallet may only be for purchases made in stores where the Transfermóvil app is accepted as a means of payment, balance transfers between wallets, or transfers to bank accounts. Resolution 116/2021 clarifies that cash withdrawals from the wallet are not allowed.

To provide these services, ETECSA must reconcile the transactions made with RED cards and develop an adequate operational, counterparty, and money laundering risk management system, and set up adequate internal control and customer service systems.

According to Resolution 116/2021, Etecsa may not carry out transactions in which it commits its assets to advance financing to any counterparty, nor may it carry out transactions reserved exclusively for banks, except with the express authorization of the Central Bank.

https://www.radiohc.cu/index.php/en/noticias/nacionales/251282-etecsa-to-enable-mobile-wallet-soon



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