

French Bank Executive Forced into Retirement Due to Washington's Anti-Cuba Policy



Paris, June 13 (RHC)-- A top executive of France's BNP Paribas Bank has been forced into retirement amid a dispute involving a 10 billion dollar fine that Washington intends to impose on the financial institution in an extraterritorial action for having violated U.S. sanctions against Cuba, Sudan and Iran.

The French bank announced that Operations Chief Georges Chodron de Courcel will retire in September. The executive had planned to retire in 2016, but the bank did not explain the reasons of the decision to move up the date.

According to U.S. and French media, U.S. bank regulators demanded the retirement of Chodron de Courcel and other executives following an investigation on BNP Paribas. The pressures are allegedly based on transactions by the Bank's subsidiary in New York with clients from Iran, Sudan and Cuba in violation of U.S. sanctions against those countries, and particularly the over-50-year U.S. blockade of Cuba.

The fine is larger than the annual Gross Domestic Product of countries like Burkina Faso, Madagascar, Mongolia, Bahamas and Haiti.

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