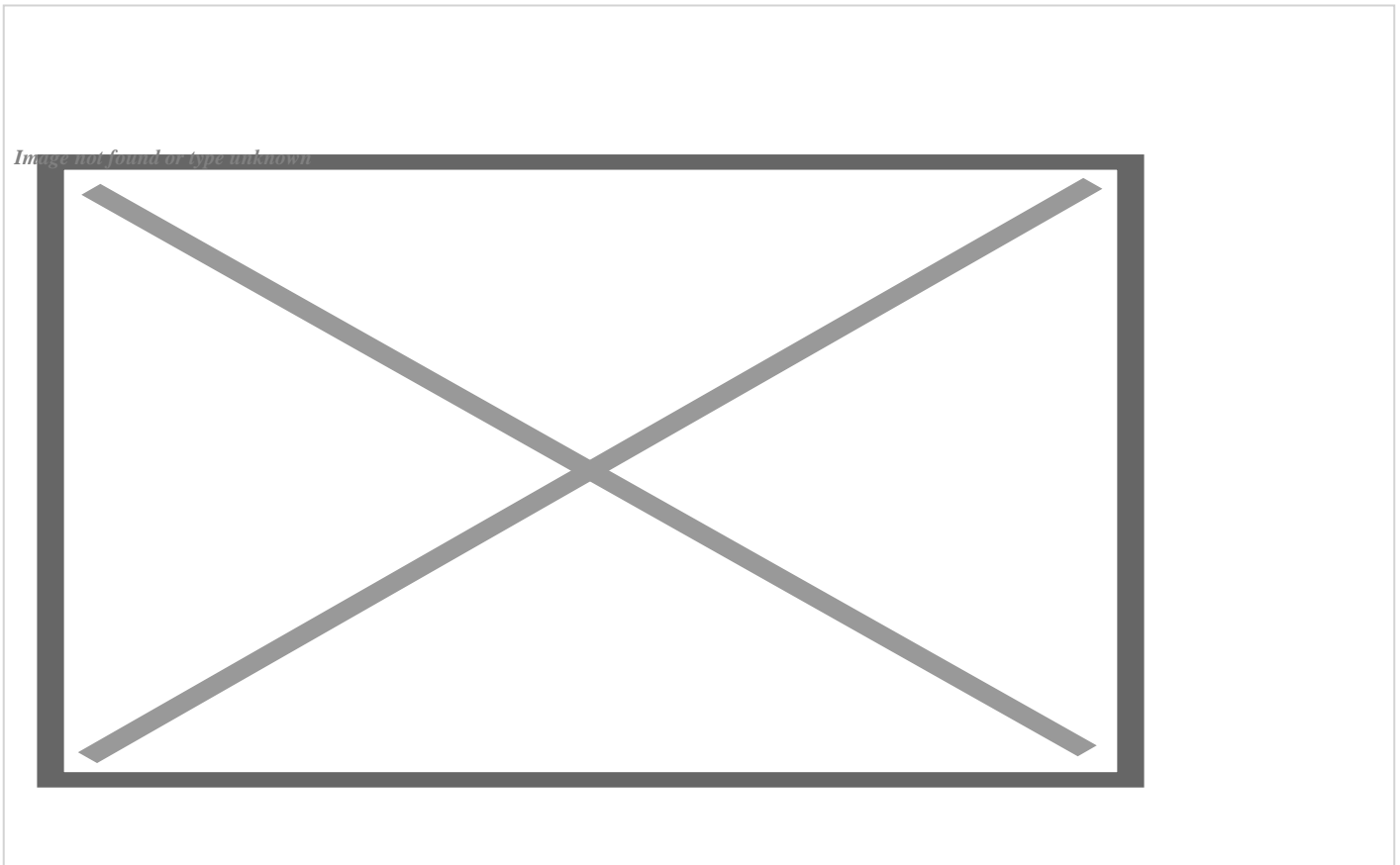


Cuba's Central Bank regulates the use of cryptocurrencies



Havana, August 27 (RHC)-- A Resolution of the Central Bank of Cuba (BCC) published in the Official Gazette and signed by its Minister-President Marta Sabina Wilson González, indicated that this entity will dictate the rules for the use of cryptocurrencies in Cuban territory.

The Resolution aims to "establish the rules based on which the Central Bank of Cuba regulates the use of certain virtual assets in commercial transactions, and the licensing of virtual asset service providers for operations related to financial, exchange and collection or payment activities, in and from the national territory."

The text adds that for reasons of socio-economic interest, the Central Bank of Cuba may authorize "the use of certain virtual assets in commercial transactions, and grant license to virtual asset service providers for operations related to financial, exchange and collection or payment activities."

Given the insecurity and the risks that propitiate scams with these assets that move in wallets through cyberspace, the Cuban banking institution distanced itself from any criminal activity with these cryptocurrencies.

"Natural persons assume the risks and responsibilities that in the civil and criminal order derive from operating with virtual assets and virtual asset service providers that operate outside the Banking and Financial System, even though transactions with virtual assets between such persons are not prohibited,"

expressed the regulation that will enter into force in 20 days.

Among the most popular cryptocurrencies on the island are Bitcoin, Ethereum Litecoin, and USDT.

<https://www.radiohc.cu/index.php/en/noticias/nacionales/268264-cubas-central-bank-regulates-the-use-of-cryptocurrencies>



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