

Cuba implements new measures with international money orders

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Havana, October 14 (RHC)-- Correos de Cuba (the Cuban postal service) is implementing, as of this Friday, new measures regarding international money orders, a service that has been provided for more than a decade.

The director of Marketing and Business of that Business Group, Liber Labrada, indicated that among the modalities for sending an international money order is the deposit in an account in MLC (freely convertible

currency), a procedure that now reduces its term from 22 days to only 2.

Regarding standard money orders with cash payment in local currency, he pointed out that the exchange rate in force for foreign currencies established by the Central Bank of Cuba is applied, that is to say, 1 dollar is equivalent to 120 Cuban pesos.

In addition, a commercial margin of one percent is applied to international money transfers, which means that the customer receives 118.80 pesos for each dollar over the counter.

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