

Over 3.2 Billion Cuban Pesos Granted in Bank Loans



Havana, November 14 (RHC-acn) -- In keeping with the updating process of the Cuban economic model, a total of 378,011 loans were granted to individuals at the end of September this year, according to Francisco Mayobre Lence, vice president of Cuba's Central Bank (BCC by its Spanish acronym).

In an interview with Granma newspaper, the manager stated that the amount of the loans amounted to 3.2 billion pesos and 63 percent of them were for housing construction activities.

Until that date, over 10 million pesos had been awarded for the purchase of equipment for cooking food at currency stores, and loans to individual farmers were of 1.1 billion pesos, Mayobre Lence noted.

He added that although the Decree Law 289 allows self-employed to open bank accounts and receive funding, granting of credits and the opening of bank accounts by this sector has not happened as expected.

Surveys have been done and have shown that self-employed have many doubts and dissatisfaction with the bank work. Their views have been taken into account and since last year measures have implemented to make them more flexible, especially when granting credits, Mayobre Lence explained.

So far no problems of unrecoverable loans have been reported and the guarantees most used are the guarantors, agricultural goods and cars.

The manager also talked about the extension of hours to attend people in 76 banking branches, the enablement of specialized offices to meet loan applications and the conversion of the called savings banks into branches; all with the goal of meeting the demands of the population.

Mayobre mentioned the extension of the network of ATMs in the country, reaching the amount of 581,396 of them in Havana, while next year it is expected the arrival of over 175 new equipments.

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