

Savings modalities

Category: Savings modalities

Created: Thursday, 11 June 2020 21:28 - Last Updated: Thursday, 11 June 2020 21:40

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Hits: 599

Demand savings account: account intended to save Cuban and foreign natural persons, both in national currency and in USD, EURO and CUC currency. It can be opened by a single holder (individual) or by more than one. In the latter case they can be Indistinct (the holders can operate separately) or Joint (the joint presence of the holders is required to operate). They can be operated by savings book or magnetic card.

- Initial deposit: 50.00 CUP or 50.00 CUC

Interests:

- Annual rate of 0.5%.
- Accounts in EURO do not earn interest.
- Demand savings accounts accrue interest from 200.00 CUC, 200.00 USD and 400.00 CUP

Fund formation savings accounts: account for Cuban natural persons associated with a payment center linked to the branch where the account is opened. It consists of making monthly payroll discounts in amounts agreed with the client to increase a savings account. This type of account will only be individual, in CUP currency and can be operated with a savings book or a magnetic card.

- Initial deposit: 20.00 CUP at the branch and balance 0 when it opens at the workplace with prior coordination with the bank.

Interests:

An annual rate of 2.0% will be applied with a 2.0% discount if no withdrawals have been made in the previous 12 months.

Fixed-term deposits: account for Cuban and foreign individuals, both in national currency and in CUC and USD currency. It constitutes a commitment between the client and the bank to save within certain periods (3, 6, 12, 24, 36, 48 and 60 months). The extraction of the amount before the fixed term implies a penalty. They can be individual, indistinct or joint.

Initial deposit:

- National Currency (CUP): 100.00 CUP
- Freely convertible currency (CUC): 200.00 CUC

Interests:

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- Interest will be paid once the term has expired, if the account is closed before the agreed term, interest will not be paid for the term not elapsed.
- If the client does not appear on the day of expiration, the account is extended for the same period and amount.

Certificates of Deposit: Deposit in installments addressed to Cuban and foreign natural persons, both in national currency and in freely convertible currency. A Certificate of Deposit is issued, which can be negotiated and transferred to another person before the deadline if you need liquidity without canceling the underlying deposit agreement. It constitutes a commitment between the client and the bank to save within certain periods (3, 6, 12, 24, 36, 48 and 60 months). They can be individual, indistinct or joint.

Initial deposit:

- National Currency (CUP): 100.00 CUP
- Freely Convertible Currency (CUC): 500.00 CUC

Interests:

- Interest will be paid once the term has expired.
- If the account is closed before the term, you will only be entitled to a percentage of the interest.
- If the client does not appear on the due date, the account is not automatically extended.

Fixed-term deposits with advance interest payment: term deposit directed at Cuban individuals in national currency. It constitutes a commitment between the client and the bank for savings within 72 months. It operates with a non-negotiable certificate of deposit. The client has the possibility to collect the interest in advance, after at least one year after the deposit has been formalized. They can be individual, indistinct or joint.

- Initial deposit: National Currency (CUP): 1 000.00 CUP

Interests:

- They will be paid once the deadline has been met or in advance, if the client requests it.
- If the account is closed before the term, the bank will deduct the interest paid in advance from the principal.
- If the client does not appear on the expiration day, it is extended for the same term and amount.