

Fearing the embargo, French bank suspends services to Fincimex

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The Cuban government's plan to cash in on the re-opening of dollar stores seems to have overlooked one detail: the Trump administration's express goal to prevent money sent by Cuban exiles from going to companies controlled by the military.

Three sources in the remittance business told el Nuevo Herald that due to pressure from the administration and fear of U.S. sanctions, the French bank Crédit Mutuel halted services to Fincimex, a Cuban company that controls remittances and is linked to the military.

As a result, money transfers in dollars from the United States, which had recently started through the agencies Cubamax and VaCuba, are suspended. And the Cuban government has not found another bank that is willing to carry out these operations, the sources said.

Western Union continues to send remittances to Cuba. Still, the recipient does not

receive the money in dollars, but in the local convertible currency, the CUC.

The Crédit Mutuel Bank closed the doors to Cuban companies Havanatur, Cubapack and American International Service, used by Fincimex, said one of the sources who asked not to be identified to discuss the issue. "There have been efforts to ask other banks to take over this business, but nobody wants to for fear of sanctions. The sad thing is that people in Cuba need dollars, and family members are deprived of the opportunity to help them," the source said.

Crédit Mutuel Bank did not immediately reply to a request for comment. After the online publication of this story, a bank spokesperson, Aziz Ridouan, sent the following statement:

"In 2018, when adopting its strategic plan, Crédit Mutuel Alliance Fédérale announced its decision to focus on its banking and insurance activities in the euro zone," the statement says. "This has led to a gradual withdrawal from certain activities abroad, including those in Cuba. The Amer-

ican authorities did not intervene in this decision."

The Treasury Department declined to comment. Citing increasing repression on the island, a senior administration official told the Herald that the goal of current U.S. policy towards Cuba was to make it more difficult for the government to conduct its international financial operations.

"We are working on further regulations that would further close any loopholes ... that the regime has had and used to manipulate the Cuban people and skim off every dollar that people attempt to send to their families," the official said. "We are closing every door, every loophole."

The loss of the French bank services also hurts other Cuban government businesses, such as shipping services from the U.S. through Cubapack, and travel. One of the sources said charter flight agencies fear they would not be able to pay Havanatur due to the lack of a proper channel.

Cuba does not have direct banking relations with the United States due to the embargo. Cuban President

Miguel Díaz-Canel recently complained in a speech about the "aggressiveness" of the Trump administration and the "increase in financial persecution and the freezing of Cuban bank accounts and assets in third countries."

At the center of the most recent crisis is Fincimex, a subsidiary of Cimex, Cuba's largest commercial corporation which is part of the conglomerate of Gaesa military companies.

"Currently between 45 and 50 percent of remittances to Cuba go through informal channels. The rest of the market is distributed among some 20 agents who have signed contracts with Fincimex," said Emilio Morales, president of the Havana Consulting Group, a Miami-based consulting firm.

To receive the money, Fincimex uses American International Service, a company registered in Panama. The company issues cards that can be used in the new dollar stores. The State Department sanctioned Fincimex, Cimex, and Gaesa, but AIS has been spared. Although Fincimex was added last month to the list

of restricted Cuban entities, the company continued to operate normally, and remittances to Cuba were not affected due to protective exceptions in the embargo. But the sanction sent a message to the Cuban government that it should transfer the business to civilian entities, several experts told the Herald.

"Changes in control would seem to satisfy the goals of the Trump administration — to unwind the role of the military within the commercial and economic infrastructure of the Republic of Cuba while permitting the maintenance of important commercial relationships," said John Kavulich, president of the U.S.-Cuba Trade and Economic Council.

However, the government kept Fincimex at the center of its plan to attract foreign currency. In mid-July Díaz-Canel announced an economic strategy that rested largely on the dollars sent by exiles.

Cubans abroad could deposit dollars in Cuba's bank accounts, a substantial change after decades of exclusion. With dollars deposited in bank accounts and

AIS cards, they could help their families buy food or even run small businesses.

But the plan's vulnerability only took a few days to surface.

Delfina Casas applied for an AIS card at the Cubamax's Homestead branch last week. She said she wanted her family to receive dollars, not CUCs.

"With the new stores, the possibility that my family can go shopping at a place where there is food is the most important thing," she said.

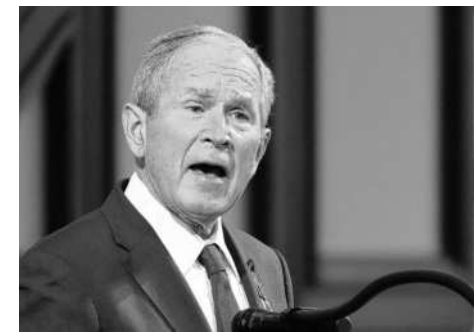
She received an email confirming that the card was being processed and should be delivered in a period of seven to 21 days. "In Cuba, people queue up to 12 hours to get the cards in foreign currency. I thought it was an excellent opportunity to save my mother the trip and help her from here," she said.

Casas was surprised when she checked on the Cubamax website and saw that the option to get new cards had been canceled.

"I called, and a girl told me that I could not send remittances in foreign currency at the moment, that the service was suspended and that they did not know when it could be back."

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ALYSSA POINTER Pool via Getty Images
Former President George W. Bush praised John Lewis' Christian faith.



ALYSSA POINTER Pool via Getty Images
Former President Bill Clinton called John Lewis 'a man I loved for a long time.'



ALYSSA POINTER Pool via Getty Images

Former President Barack Obama said John Lewis would come to be viewed as 'a founding father of that fuller, fairer, better America.'

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blood to secure.

The political tone of the ceremony came as little surprise. Lewis, who died July 17 at age 80 after a battle with pancreatic cancer, had spent more than three decades in Congress as a thorn in the side of Republican administrations. And he and President Donald Trump had traded public slights since before Trump took office.

Obama compared Lewis to an Old Testament prophet and credited him with directly paving the way for the nation's first Black president. He also took aim at the forces that he said were working against equality for Black Americans and other oppressed people whom Lewis had spent a lifetime championing.

"Bull Connor may be gone," Obama said, referring to the 1960s-era public-safety commissioner who turned fire hoses and dogs on civil-rights protesters in Birmingham, Alabama. "But today, we witness, with our own eyes, police officers kneeling on the necks of Black Americans."

George Wallace, the Alabama governor who endorsed segregation and used racist language, may also be gone, Obama continued. "But we can witness our federal government sending agents to use tear gas and batons against peaceful demonstrators."

And while insuperable poll tests for Black people may be a thing of the past, Obama said, "Even as we sit here, there are those in power who are doing their damndest to discourage people from voting by closing polling locations, and targeting minorities and students with restrictive ID laws, and attacking our voting rights with surgical precision."

The critique elicited a torrent of applause from the invitation-only audience at Ebenezer Baptist Church, the famed institution that Lewis attended and where Martin Luther King Jr., Lewis' mentor and ally, once preached.

The mourners, masked to

prevent the spread of the SARS-CoV-2 coronavirus, were strategically limited in number to ensure social distancing. Some took their seats as an organist played "We Shall Overcome," a protest anthem sung by Lewis countless times during his nonviolent confrontations with segregationist forces who beat and injured him on several occasions in the South.

In death, Lewis drew a bipartisan crowd, including former Presidents George W. Bush and Bill Clinton, although Trump did not attend. House Speaker Nancy Pelosi and dozens of members of Congress were also at the three-hour service, presided over by Ebenezer's pastor, the Rev. Raphael G. Warnock, who is running as a Democrat for a Senate seat.

Bush gave a short, warm speech in which he praised Lewis' Christian faith and recalled working with him to establish the National Museum of African American History and Culture in Washington.

"Listen, John and I had our disagreements, of course," said Bush, a Republican. "But in the America John Lewis fought for, and the America I believe in, differences of opinion are inevitable elements and evidence of democracy in action."

Clinton called Lewis "a man I loved for a long time" and someone who was "on a mission that was bigger than personal ambition."

He also said Lewis had learned a lesson after he was asked by other civil-rights leaders to tone down a fiery speech that he had written for the March on Washington in August 1963. "He listened to people that he knew had the same goals say, 'Well, we have to be careful how we say this because we're trying to get converts, not more adversaries.'"

It came as little surprise that Lewis' funeral would dwell as much on the present as on his younger days, including his beating in 1965 by Alabama state troopers at the Edmund Pettus Bridge in Selma, Alabama, an atrocity that helped spur Congress to

pass the Voting Rights Act. On Thursday, The New York Times, at Lewis' request, published an essay that he wrote. In the piece, he praised the Black Lives Matter movement and urged continued participation in the democratic process.

The funeral underscored how Lewis believed that his civil-rights fight could be waged in a spirit of comity — and with a belief that the American project was not fatally flawed but perfectible in the hands of a citizenry willing to go to the polls and engage in nonviolent protest.

The need to form coalitions with converts to the civil-rights cause, including white people, was a cornerstone of Lewis' belief system.

In his many years in public life, Lewis played crucial roles as a critic who stood — often literally — against government power, but also as one who worked within the system as a 33-year member of Congress.

The ceremony also featured warm remembrances from family and staff members. A number of speakers revived the story of how a young Lewis, who grew up on an impoverished farm near Troy, Alabama, used to preach to his family's chickens.

Called to something big-

ger, he eventually met King, who famously nicknamed him "the boy from Troy."

Xermona Clayton, a longtime civil-rights advocate, humorously recalled her strong-armed and ultimately successful efforts to effect a love match between a young Lewis and his future wife, Lillian Miles Lewis, who died in 2013. Lewis, she said, seemed like a man who was going places, unlike "the bums" who had approached Lillian in the past.

In his eulogy, Obama, among other things, called on Congress to pass a new Voting Rights Act named for Lewis, for the end of gerrymandering and for the establishment of a national holiday on Election Day to make it easier for working people to get to the polls.

Obama also praised Lewis for understanding that it takes not only faith but hard work to improve the country and keep a healthy democracy on course.

Lewis exhibited, he said, "that most American of ideas — the idea that any of us ordinary people, without rank or wealth or title or fame, can somehow point out the imperfections of this nation and come together and challenge the status quo and decide that it is in our power to remake this country that we love until it more closely aligns with our high-

est ideals."

For that, he said, Lewis would come to be viewed as

"a founding father of that fuller, fairer, better America."



Alberto Carrillo

2020 Residential President
MIAMI Association of Realtors

Miami-Dade Home Prices Rise in June Due to Strong Demand and Limited Supply Surging Pending Sales Reflect Market Recovery Following the COVID-19 Impact

Miami-Dade County median prices increased year-over-year in June 2020 as home sales continued trending upward despite the global COVID-19 situation, according to the MIAMI Association of Realtors (MIAMI) and the Multiple Listing Service (MLS) system.

New pending home sales in June are up double digits year-over-year. Pending sales are a future indicator of closings one to two months out. New pending sales for Miami single-family homes increased 33.8% year-over-year to 1,820. New pending sales for condos increased 12.9% in June to 1,504.

The Miami-Dade real estate market continues a robust recovery evidenced by continuing surging pending sales and increasing market activity. Historically low mortgage rates, virtual tools and services, and pent-up demand have many buyers continuing their home buying process, which is generating strong demand from local and out-of-state buyers, particularly those in high tax and high-density areas."

Pending sales began surging in mid-April and are stronger than they were before the COVID-19 stay home orders. Home sales, however, are taking longer to close. Time to contract for Miami single family homes increased 28.6% year-over-year in June, from 49 days to 63 days. Social distancing and shelter-in-place orders in some cases are delaying the homebuying process closing—including home inspections, appraisals and walk throughs.

Mortgage applications, another indicator of future sales, are on the rise in South Florida and nationally, as the Miami mega region continues to see additional homebuying interest from the Northeast. The Mortgage Bankers Association (MBA) reported that mortgage applications rose by 5.1% week over week for the week ending July 10.

The COVID-19 situation has accelerated the trend of homebuyers from New York and cold weather and tax-burdened Northeastern states searching and purchasing homes in South Florida.

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EMERGENCY FOOD AND SHELTER FUNDS AVAILABLE

Federal funds, awarded through the Department of Homeland Security, to supplement emergency food and shelter programs in Miami-Dade County are available to qualifying private, voluntary agencies and local government units that operate such programs. Applicants must be eligible to receive Federal funds; have an accounting system; practice nondiscrimination; have demonstrated the capability to deliver emergency food and/or shelter services; and, if applicants are a private voluntary organization, have a voluntary board.

The Emergency Food and Shelter Program's Local Board has identified the following priority areas for special consideration: Agencies currently receiving funds in excess of \$100,000 from another funding source to provide rental assistance to families that are facing court-ordered eviction or already homeless; agencies providing rent/mortgage and utility assistance for families; agencies providing food assistance in the form of food vouchers and/or bulk food.

As a result of the large need for assistance in the community, there will be no application training sessions held for Phase 37 and CARES act funding in an effort to expedite the funding process.

Please access the application at unitedwaymiami.org/efsp. Applications and all required attachments are due by 5 pm on Friday, August 14, 2020. Please refer questions to Alexis Basgil at basgila@unitedwaymiami.org.