

## **Financing to Own-account Workers (TCP)**

Category: BPA-Bank

Created: Wednesday, 01 July 2020 11:45 - Last Updated: Wednesday, 01 July 2020 11:45

Written by Equipo de Producción Nacional

Hits: 734

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### **Financing to Own-account Workers (TCP)**

Financing is preferably requested at the Branch of the municipality of residence, according to identity document, although the possibility that the request may be made at the Branch closest to the place where the business is located can be assessed. (Hired workers are not objects of financing).

Those who are from the Holguín municipality in the closest branch of their residence, according to identity document.

#### **Why can they request financing?**

They can request it for working capital, their objective is for the acquisition of raw materials, materials, and other services. This can be paid with a term of 12 months according to the analysis of the credit committee and for investments that aim to modernize, repair and purchase equipment.

We must clarify that the request for financing must be on par with the activity of the TCP, for example: if a TCP is a landlord, it must request financing for this activity and not to repair a cafeteria.

#### **Legal documentation to present:**

- Identification document
- Credit Application Form
- Authorization that accredits you to carry out the activity on your own account or other form of Non-State Management
- Transport operation license granted by the State Traffic Unit of the Province or the Isla de la Juventud Special Municipality, for cargo or passenger carriers
- Registration in the Taxpayer Registry at the National Tax Administration Office (ONAT) of the municipality
- Last proof of tax payment prior to the request for financing (for the use of the Workforce, on sales or services, on personal income and contribution to Social Security), if applicable
- Financial Statements or Records Control of Income and Expenses, according to the level of income, if applicable
- Summary Model of Income and Expenses for the last six months
- Affidavits of joint and several guarantors in the event of this form

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of guarantee

- Construction License or Work Authorization, both issued by the Municipal Directorate of Physical Planning, in those cases where construction actions and home repairs are going to be financed and it is appropriate. It will be taken into account that conservation actions and construction authorizations in homes that do not modify the façade or affect the load and the structure of the building do not require a Construction License or Work Authorization, in accordance with the provisions of Resolution No. 54 / 14 of the Physical Planning Institute and Decree-Law No. 322 dated July 31, 2014.

- Others that the Bank considers necessary for the analysis

### **How much can a TCP request for financing?**

The minimum amount to request is 1 000.00 CUP, the maximum is in correspondence with its analysis of the client's ability to pay and the guarantees it presents.

### **Guarantees they can present:**

Joint and several guarantors:

They can be workers, Retirees or another TCP.

Account pledge:

It can be a savings account, future account, fixed-term deposit or certificate of deposit in national currency.

Mortgage:

Only the houses destined to rest or summer and barren lots.

Garment:

Jewelry, jewelry or any other metal or precious stone asset.

Heritage assets: Categorized of value one (1) in the National Registry of Cultural Assets of the Republic of Cuba.

Motor vehicles

Agricultural goods: Cattle, tractors and self-propelled harvesters.

### **Benefits in requesting financing in our branches**

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- These clients are served in a personalized way, in addition to that in each branch there is a specialist trained to advise the client.
- Current Accounts in Cuban pesos (CUP) and / or convertible pesos (CUC) may be opened.
- The minimum amount for opening the current account is 200.00 pesos for those of CUP and 50.00 pesos for those of CUC.

### Documents to present:

- Application form signed by the interested party (See Annex I)
- Identification document
- Official document that authorizes the natural person to carry out the activity on their own account, or other forms of non-state management, issued by the competent authority and a photocopy of the same
- Certification issued by the Office of Land Control through which the legal possession of land is accredited, in the case of small farmers
- Resolution issued by the municipal delegate of agriculture in the cases of land usufructuaries
- Registration in the Taxpayer Registry in correspondence with the provisions of the current special legislation, if applicable
- Others that the Bank may consider necessary, taking into account the aspects established in the Regulations of Current Accounts of Banco Popular de Ahorro