

Category: BPA-Bank

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Written by Equipo de Producción Nacional

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Financing modalities

Loan

Money granted by the bank, under contractual conditions, for a certain time, which is taken entirely by the customer.

Credit line

Financing capacity, which the client takes in parts, as needed, according to a contract and for a specified time.

Financial Leasing

Financing that is formalized in a lease agreement between the property's owner and the bank, which will use it within an agreed term, by paying a certain fee. Once this period has ended, the client acquires the property in property.

Factoring or factoring

Set of services, supported by the transfer to the bank of the documentary collection rights held by the transferors over third parties. It may include the following services: collection management, financial advice for the administration of the client portfolio and financing.

Funding Destination:

Working Capital

It includes the short-term resource needs of companies for the acquisition of raw materials, materials, wages, services, etc.

Investments

It covers the medium and long-term financing requirements derived from its needs for application and / or modernization of installed capacities.

Guarantee

- Debit notes of the account in the bank where it operates: Debit authorizations in account. They are called notes because they are not a payment instrument as such, but they create an obligation for the bank to make the payment according to the specifications it carries.

- Letters guaranteed by the bank where the debtor operates or domiciled. Title- value that obliges to pay a debt at maturity in a specific place in favor of whoever is its legitimate holder.

Unconditional payment order.

- Bank Guarantee: Commitment of a banking institution to pay, at the creditor's first demand, the amount due and not paid by the debtor.

- Assignment of a sales contract to customers: Credit Rights that will

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be assigned in a sale contract. It can also occur in relation to leasing and service contracts. Creditor, the past due amount not paid by the debtor.

- Fixed term deposit certificates: They can be used as guarantees, as long as the amount and time for which they are agreed cover the terms of the financing contract.

The financing request must include:

General information

- * Company name and code
- * Address
- * Phones
- * Resolution of the creation of the entity
- * Appointment of the director
- * License to operate currencies (in case the credit is in CUC)
- * Main customers
- * Explanation of the company's activity
- * Organism

Information on your economic activity

- * Financial statements for the last two years and the last updated closing
- * Last updated closure
- * Actual and projected cash flow
- * Destination of the requested financing as well as:
- * Amount
- * Weather
- * Amortization methods proposed
- * Guarantees offered

Small Farmers

The subjects of financing considered agricultural producers, will be granted to fulfill and / or increase their production plans:

Financing of production: to defray the current expenses of each activity.

Investment financing: to defray the costs of acquisition or construction of fixed assets, capital repairs thereof, as well as the promotion, renovation (repositions in the case of sugar cane), rehabilitation of permanent plantations and land conditioning, installation and assembly of hydraulic systems (sprinkling and irrigation), as well as construction of dams, micro-dams, milkings and micro-milkings, whose execution must be contracted with third parties due to their size.

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Documentation to present:

- Endorsement of the maximum leader of the production unit to which he is linked.
- If you are an owner: Certificate of Legal Land Tenure, issued by the Office of Land Control.
- If you are a beneficial owner of Decree - Law No. 125/1991: Certificate of Legal Land Tenure, issued by the Office of Land Control.
- If you are a usufructuary of Decree - Law No. 300/2012: Certificate of Legal Land Tenure, issued by the Office of Land Control, Resolution approved by the Municipal Delegate of Agriculture and the Agreement signed between it and the usufructuary .
- Other documents that are requested at the Bank's interest.

Guarantee:

Joint and several guarantors:

They may be state workers.

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 for rest or summertime and waste 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.

Other services

Local letter of credit

Payment instrument whereby the Buyer's and Seller's Banks carry out the payment and collection actions, respectively; previous agreement between buyer and seller through contract on its use and the presentation of the agreed documents for payment.

Direct debit

Service through which wages can be charged by magnetic cards in CUP and CUC, minimizing risks to the entity in the transfer of cash, also

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giving customers the possibility of paying debts directly discounted.

Financial Advice

The bank provides clients with all kinds of financial advice and this service is free of charge.