



Delegation of Cuba Visited International Investment Bank

February 26, 2013

International investment bank welcomed the delegation of the Embassy of the Republic of Cuba in the Russian Federation. At the meeting such questions as settling the debt of Cuba to the Bank and prospects of IIB's participation in development of the social and economic potential of Cuba were discussed.

IIB's Chairman of the Board Nikolay Kosov informed the representatives of the Embassy of Cuba on the process of implementing the Bank's renewal program. When talking about the ways of settling the debt of Cuba (which had emerged before the collapse of the socialistic system) the Head of IIB the emphasized eagerness of the Bank's management to solve this question having preserved membership of Cuba in the International Investment Bank. The Head of IIB spoke in detail on the prospects for developing cooperation with the Republic of Cuba in the frame of new approaches in the lending policy of the Bank.

Counselor for Trade and Economic Affairs Reinaldo Rodrigues confirmed the willingness of the Cuban party to develop constructive dialogue. Mr. Rodrigues marked the fast growing trade and economic relationships between Cuba and IIB member states, including Russia, he also informed the IIB representatives on the possibilities of implementing mutually beneficial investment projects in the Republic of Cuba.