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## IIB holds seminar on foreign investment at 34th Havana International Fair

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A high-level delegation of the International Investment Bank (IIB), headed by Deputy Chairmen of the Board, Jozef Kollár and Vladimir Liventsev, participated in the events of the [34th Havana International Fair \(FIHAV 2016\)](#) that took place from October 31 to November 4, 2016 in the capital of the Republic of Cuba. This multi-sectoral fair is among the three largest events of such format in Latin America and this time attracted more than 1 000 businesses from 75 countries. The fair also hosted the 1<sup>st</sup> Investment Forum, at which the Cuban Minister of Foreign Trade and Investment (MINCEX) presented the updated Portfolio of Opportunities for Foreign Investment for 2016-2017.

The Bank's seminar "International Investment Bank - New Opportunities for Business and Growth in Cuba" focused on expanding channels for foreign capital into Cuba and implementing promising projects in this area with assistance from the IIB. The event took place on November 3, 2016 as part of the fair with support from the [Central Bank of Cuba](#) (CBC), MINCEX and the Chamber of Commerce of the Republic of Cuba (CCRC). It was attended by 130 representatives of the largest national banks and state-owned enterprises as well as representatives of the diplomatic corps and businesses from other IIB member states.

Opening the seminar together with the Head of Cuban delegation in the IIB Council, CBC Vice-President Arnaldo Alayón Bazo, **Jozef Kollár** noted that *"it is aimed at supporting business and economic growth in Cuba, continuing the series of presentations of products and services of the IIB in the format of the so-called IIB Days in its member countries"*. J. Kollár focused on the history of the IIB-Cuba relationship and its possible prospects in light of the Agreement on Cooperation in Organising Financing, signed between the IIB and the CBC in June this year and guaranteeing the Bank's activities on the island.

The seminar, moderated by the CCRC, included statements by the representatives of MINCEX and ProCuba - national centre for foreign investment and trade, who expressed their support for IIB's efforts to become one of the main channels for investments to Cuba and presented opportunities for implementing projects with Cuban partners.

During FIHAV, IIB's delegation held a series of meetings with high-level Cuban representatives. Apart from bilateral meetings with the presidents of two major Cuban banks, BEC and [BICSA](#), talks took place with the Cuban delegation in the IIB Council, First Deputy Minister of Foreign Trade and Investment, CCRC President and the Vice-President of Cuba's Council of Ministers, Ricardo Cabrisas Ruiz. Discussion focused on the potential expansion of the Bank's support for investments in the country as well as on issues of its medium- to long-term strategic development.

Cuban IIB Day was the fifth successful event of such format after presentations of the Bank in

the Czech Republic, Romania, Slovakia and Hungary.