

French Bank Pays Fine for Violating U.S. Blockade of Cuba



Havana, July 1 (RHC) — Paris National Bank (BNP) Paribas agreed to pay an 8.9-billion-dollar fine to avoid penal actions, after admitting its violation of the U.S. economic, commercial and financial blockade of Cuba and other nations.

Representatives of the French bank admitted before a Southern Manhattan Court, in New York, the falsification of commercial documents to hide operations considered illegal in the United States.

This is one of the largest fines ever imposed on a French entity for violating the sanctions maintained by Washington against some countries of the world.

It is not known yet if the fine will be joined by other measures such as the laying off of at least a dozen employees and the temporary suspension of the rights of the bank to do transactions in U.S. dollars, as it was originally demanded by U.S. authorities.

Last February, BNP Paribas closed its offices in Havana amidst a probe by U.S. authorities for alleged transactions that violated Washington's prohibitions to do business with Cuba, Iran and Sudan.

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