CUBA

Investor Guide
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</table>
INTRODUCTION

Foreign investment in Cuba, as part of the updating of the Cuban economic model, is aimed at the diversification and expansion of export markets, the access to advanced technologies, the replacement of imports, the obtainment of foreign financing, the creation of new sources of employment, the attraction of new managerial methods and their connection with the development of productive chains, and the change of the country’s energy matrix through the use of renewable sources of energy.

This Guide has been prepared with the purpose of helping foreign investors interested in doing business with Cuba. The guide does cover the most relevant aspects and answers the main questions investors may have, including social and economic information about Cuba, and the Mariel Special Development Zone, as well as practical information to facilitate the establishment of businesses in the country.

In addition, this guide also refers to other laws, regulations and resolutions adopted in the country for foreign investment.
Chapter I. COUNTRY PROFILE

General data of the country

Official name: Republic of Cuba
Area: 109 884, 01 km²
Capital: Havana
Official Language: Spanish
Time zone: GMT -5
Main cities: Havana, Santiago de Cuba, Holguín, Cienfuegos, Camagüey and Santa Clara.

Geographic location: Cuba is an archipelago comprising the island of Cuba with an area of 107 464,74 km², the Isle of Youth with 2 419,27 km² and about 4 200 adjacent cays and islets.

It is the biggest Caribbean island and has a strategic position at the entrance of the Gulf of Mexico in the Caribbean Sea. It is bounded to the north by the United States of America (Key West) and the Commonwealth of Bahamas, which are respectively located 150 km and 21 km away; Jamaica is 140 km to the south, the Republic of Haiti lies 77 km to the east, and the United Mexican States are 210 km to the west.

Climate: Generally speaking, it is quite acceptable to say that Cuban climate is tropical, seasonally humid, with maritime influence and semicontinentality features. There are also reports of the existence of another type of climate in the highest areas of the main mountain ranges of the country, which is classified as relatively dry and tropical with very little rain.

Temperatures are generally high. Average annual temperatures range from 22°C to 28°C and may be higher in the eastern coast; values lower than 20°C are reported in the highest areas of mountain ranges. The maximum average temperature registered ranges from 27°C to 32°C and the minimum average temperature, from 17°C to 23°C.

Political and administrative division: Cuba is divided into 15 provinces and 168 municipalities, including the special municipality of the Isle of Youth.

Population density: 102,0 inhabitants/km² (2013).

Population growth rate: 3,3 per 1 000 inhabitants (2013).

Population distribution according to age and sex (2013)

<table>
<thead>
<tr>
<th>Age (years)</th>
<th>Population</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 5 years old</td>
<td>629,552</td>
<td>323,959</td>
<td>305,593</td>
</tr>
<tr>
<td>5-9</td>
<td>577,935</td>
<td>297,789</td>
<td>280,146</td>
</tr>
<tr>
<td>10-14</td>
<td>692,115</td>
<td>356,255</td>
<td>335,860</td>
</tr>
<tr>
<td>15-19</td>
<td>702,172</td>
<td>362,477</td>
<td>339,695</td>
</tr>
<tr>
<td>20-24</td>
<td>807,947</td>
<td>417,543</td>
<td>390,404</td>
</tr>
<tr>
<td>25-29</td>
<td>778,128</td>
<td>400,867</td>
<td>377,261</td>
</tr>
<tr>
<td>30-34</td>
<td>641,601</td>
<td>328,252</td>
<td>313,349</td>
</tr>
<tr>
<td>35-39</td>
<td>770,271</td>
<td>387,373</td>
<td>382,898</td>
</tr>
<tr>
<td>40-44</td>
<td>1,010,576</td>
<td>503,701</td>
<td>506,875</td>
</tr>
<tr>
<td>45-49</td>
<td>1,035,870</td>
<td>509,390</td>
<td>526,480</td>
</tr>
<tr>
<td>50-54</td>
<td>846,978</td>
<td>415,359</td>
<td>431,619</td>
</tr>
<tr>
<td>55-59</td>
<td>619,135</td>
<td>299,062</td>
<td>320,073</td>
</tr>
<tr>
<td>60-64</td>
<td>580,353</td>
<td>281,288</td>
<td>299,065</td>
</tr>
<tr>
<td>65 and older</td>
<td>1,515,431</td>
<td>706,030</td>
<td>809,401</td>
</tr>
</tbody>
</table>


Active population (total per sector)

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Total</th>
<th>Women</th>
<th>%</th>
<th>Men</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economically active population</td>
<td>5 086,0</td>
<td>1 906,2</td>
<td>37,5</td>
<td>3 179,8</td>
<td>62,5</td>
</tr>
<tr>
<td>Employed inhabitants</td>
<td>4 918,8</td>
<td>1 838,6</td>
<td>37,4</td>
<td>3 080,2</td>
<td>62,6</td>
</tr>
<tr>
<td>Employment rate %</td>
<td>96,7</td>
<td>96,5</td>
<td></td>
<td>96,9</td>
<td></td>
</tr>
<tr>
<td>Unemployed inhabitants</td>
<td>167,2</td>
<td>67,6</td>
<td>40,4</td>
<td>99,6</td>
<td>59,6</td>
</tr>
<tr>
<td>Unemployment rate %</td>
<td>3,3</td>
<td>3,5</td>
<td></td>
<td>3,1</td>
<td></td>
</tr>
</tbody>
</table>

Official currency: The official currency is the Cuban peso (CUP), which circulates in bills to the value of 1, 3, 5, 10, 20, 50 and 100 pesos and coins to the value of 1 and 3 pesos. The convertible peso (CUC) is also used to pay for products and services offered in that currency within the national territory.

Types of exchange rates in force: The CUP is worth the same as the American dollar (USD), that is to say, 1 CUP is equal to 1 USD according to the official exchange rate (which applies to all banking and commercial operations).

In the case of buying and selling operations executed by the population, 25 CUP are equal to 1 CUC whereas 1 CUC is equal to 24 CUP. Exchange services are provided by banks, airports, hotels and exchange houses (CADECAS).

The country is currently working on the exchange and monetary unification. Such unification will be gradual and will comprise several stages which will involve legal entities and nationals.

Political and governmental system: In the Republic of Cuba, sovereignty is vested in the people, from whom arises the power of the State. This power is exercised either directly or by means of the National People’s Power Assembly—which is the supreme body of the power of the State, represents and expresses the sovereign will of the whole population, and constitutes the only instrument invested with constituent and legislative authority in the country-together with other bodies of the State derived from the Assembly, in the manner and under the regulations established by the Constitution and other laws.

Cuban economy is governed by a centrally planned system, based on the socialist ownership of the basic means of production.

Educational system: The country has an educational system going from the day care centers to the universities scattered throughout the national territory. Education is mandatory up to ninth grade. In primary and secondary education, children are given a more comprehensive and differentiated treatment, and benefit from the use of educational television and audiovisual aids in the classroom.
There are about 60 higher education institutions: the University of Havana, which is the most important center of the Island including several specialized schools, as well as high-level and prestigious university centers in each of the provinces. Up to date Cuba has more than one million university graduates. Furthermore, postgraduate education is one of the components of the higher education training model.

Infrastructure and communications

Telecommunications

The Empresa de Telecomunicaciones de Cuba, S.A. (ETECSA), has a network of Internet and telephone services which guarantees direct communication
within the national territory and with any corner of the world (http://www.etrca.su).

This telephone services network has developed gradually. Currently, according to the official figures, there are 3 341 865 telephone lines in use in the country.

In addition, by means of Cubacel services, ETECSA commercializes mobile telephony, operating under the GSM (900 MHz).

**Transportation system**

There is a seaport, road and air infrastructure that allows the connectivity of socioeconomic objectives both in and out of the country.

The most important connecting roads throughout the Island are the Carretera Central (Central Highway), the Autopista Nacional (National Freeway) and the (Línea Central) Central Railway; the latter has a long railroad network with 8 367 km of tracks.

**Air Transportation**

The country has a solid airport infrastructure whose expansion has been planned for the main tourist areas, in view of the expectations concerning tourism growth in the Island.

International airports:

- José Martí International Airport (Havana)
- Juan Gualberto Gómez International Airport (Varadero)
- Antonio Maceo International Airport (Santiago de Cuba)
- Ignacio Agramonte International Airport (Camagüey)
- Frank País International Airport (Holguín)
- Vitalio Acuña Airport (Cayo Largo del Sur)

Other airports for international civil aviation:

- Jardines del Rey International Airport (Cayo Coco, Ciego de Ávila)
- Abel Santamaría International Airport (Villa Clara)
- Jaime González Airport (Cienfuegos)
- Sierra Maestra Airport (Granma)
In addition, there are 15 national airports.

The agencies in charge of the air transportation of passengers and cargos are the following:

- Cubana de Aviación. It is the oldest and the biggest airline and covers almost all destinations in the country with regular flights (http://www.cubana.cu/home).

- Aerocaribbean. It is in charge of domestic and international flights in Central America and the Caribbean for cargo and passenger transportation (http://www.cubajet.com/es/aerolineas/aerocaribbean.asp).

- Aerovaradero. Agency specialized in national and international air cargo services, and operator of air cargo terminals and other related services (http://www.aerovaradero.com.cu/).

- Aerogaviota. It is the youngest airline in Cuba, with a wide-ranging portfolio of services. It offers national and international flights in Central America and the Caribbean, for cargo and passenger transportation, as well as flights for business people (http://www.aerogaviota.com).

In Cuba at present there are various operational foreign airlines. The ones that render services the most frequently include Copa Airlines, Air France, Air Europa, KLM and Aeroflot.

Nevertheless, the country receives throughout the year a great number of charter flights, which have connection with almost all airports in the country.

**Maritime transportation**

Cuba has 32 commercial ports. The most important ones are Mariel, Havana, Santiago de Cuba, Cienfuegos, Matanzas, Moa, Gerona, Cayo Largo, Batabanó and Nuevitas.

The most modern port in the country is the Mariel port, located in Artemisa province, within the Mariel Special Development Zone, which is about 45 km to the west of Havana. Since the port is situated in the middle of the Caribbean region and the Americas, in the intersection of the North-South/East-West axes of the maritime commercial traffic of goods, it constitutes the center of a 1000-mile radius circumference in which the main ports of the region are located.
It has a modern container terminal with 702 meters of quay, which has the necessary capacity and services for the operation of Super Post-Panamax ships, by means of modern and highly automated equipment to handle, store, connect and control containers.

Energy

At present Cuba obtains 95.7 % of electricity from fossil fuels and only 4.3 % from renewable sources of energy.


Financial and banking system

The national financial and banking system, whose governing body is the Banco Central de Cuba (Central Bank of Cuba), comprises nine commercial banks, 15 non-banking financial institutions, 10 representative offices of foreign banks in Cuba, and three representative offices of non-banking financial institutions.

The representative offices of foreign banks based in Cuba do not work as banks or branches thereof; they are simply responsible for the management and promotion of bank activities carried out by the bank they represent and by the institutions of the Cuban banking system and other national entities.
**Financial insurance**

The insurance activity in the country can be carried out by public corporations, mutual and state companies, recognizing that the work of insurance entities shall be kept within the bounds of insurance and reinsurance operations. The Ministry of Finance and Prices (MFP by its Spanish initials) is the governing body of the insurance activity in the national territory. There is also an Insurance Superintendence, attached to the MFP, which performs control and supervision duties.

The most used insurance coverages that are commercialized nowadays are: cargo insurance, fire and allied lines insurance, non-maritime civil liability insurance, financial insurance, industrial facility insurance, oil and gas insurance, maritime insurance, aviation insurance, agricultural insurance, land transport vehicles insurance, various types of civil liability insurance and personal insurance.

**Structure of the Cuban business system**

The Cuban business system is undergoing a restructuration, in compliance with Guideline No. 6 of the Economical and Social Policy of the Party and the Revolution that was passed in the 6th Congress of the Cuban Communist Party, and stipulates the separation of the state and business functions.

There are currently 10 246 entities in the country organized as companies, trading companies, cooperatives and subsidized units.
Major entities classified according to their forms of organization and main activities in 2013

<table>
<thead>
<tr>
<th>ITEM</th>
<th>Total</th>
<th>Companies</th>
<th>Trading Companies</th>
<th>Cooperatives</th>
<th>Subsidized</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>10 246</td>
<td>2 235</td>
<td>237</td>
<td>5 420</td>
<td>198</td>
<td>1 811</td>
</tr>
<tr>
<td>Agriculture, cattle raising and silviculture</td>
<td>5 612</td>
<td>371</td>
<td>1</td>
<td>5 222 -</td>
<td>1 811</td>
<td>909</td>
</tr>
<tr>
<td>Fishing</td>
<td>27</td>
<td>25</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Exploitation of mines and quarries</td>
<td>25</td>
<td>21</td>
<td>4</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sugar industry</td>
<td>14</td>
<td>14</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Manufacturing industries (except for the sugar industry)</td>
<td>535</td>
<td>471</td>
<td>19</td>
<td>21</td>
<td>21</td>
<td>-</td>
</tr>
<tr>
<td>Construction</td>
<td>240</td>
<td>184</td>
<td>11</td>
<td>28</td>
<td>28</td>
<td>-</td>
</tr>
<tr>
<td>Water, gas and power supply</td>
<td>65</td>
<td>65</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transport, storage and communications</td>
<td>227</td>
<td>170</td>
<td>36</td>
<td>5</td>
<td>5</td>
<td>-</td>
</tr>
<tr>
<td>Trade; Repair of personal effects</td>
<td>604</td>
<td>412</td>
<td>48</td>
<td>128</td>
<td>128</td>
<td>-</td>
</tr>
<tr>
<td>Hotels and restaurants</td>
<td>184</td>
<td>157</td>
<td>11</td>
<td>12</td>
<td>12</td>
<td>-</td>
</tr>
<tr>
<td>Financial intermediation</td>
<td>33</td>
<td>8</td>
<td>25</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Business services, real estate and renting activities</td>
<td>584</td>
<td>263</td>
<td>65</td>
<td>1</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td>Civil service, defense; social security</td>
<td>597</td>
<td>6</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Science and technological innovation</td>
<td>117</td>
<td>22</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Education</td>
<td>328</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Public health and social care</td>
<td>509</td>
<td>1</td>
<td>4</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Culture and sports</td>
<td>377</td>
<td>31</td>
<td>8</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other personal, association and community services activities</td>
<td>171</td>
<td>13</td>
<td>-</td>
<td>3</td>
<td>3</td>
<td>-</td>
</tr>
</tbody>
</table>


1 CNoA: Non-agricultural Cooperative, by its Spanish initials
2 UBPC: Basic Unit of Cooperative Production, by its Spanish initials
3 CPA: Agricultural Production Cooperative, by its Spanish initials
4 CCS: Credit and Service Cooperative, by its Spanish initials
Chapter II. ECONOMIC FRAMEWORK

Structure of the Gross Domestic Product


Cuba: Gross Domestic Product of 2013

### Gross Domestic Product per type of economic activity at market prices

**At constant prices of 1997**

<table>
<thead>
<tr>
<th>ITEM</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Domestic Product</td>
<td>45.690</td>
<td>46.352</td>
<td>47.459</td>
<td>48.789</td>
<td>50.260</td>
<td>51.642</td>
</tr>
<tr>
<td>Agriculture, cattle raising and silviculture</td>
<td>1.757</td>
<td>1.815</td>
<td>1.722</td>
<td>1.807</td>
<td>1.817</td>
<td>1.902</td>
</tr>
<tr>
<td>Fishing</td>
<td>141</td>
<td>79</td>
<td>60</td>
<td>52</td>
<td>55</td>
<td>58</td>
</tr>
<tr>
<td>Exploitation of mines and quarries</td>
<td>287</td>
<td>278</td>
<td>298</td>
<td>303</td>
<td>309</td>
<td>302</td>
</tr>
<tr>
<td>Sugar industry</td>
<td>225</td>
<td>222</td>
<td>193</td>
<td>203</td>
<td>218</td>
<td>235</td>
</tr>
<tr>
<td>Construction</td>
<td>2.848</td>
<td>2.864</td>
<td>2.651</td>
<td>2.458</td>
<td>2.734</td>
<td>2.951</td>
</tr>
<tr>
<td>Water, gas and power supply</td>
<td>657</td>
<td>662</td>
<td>651</td>
<td>669</td>
<td>698</td>
<td>724</td>
</tr>
<tr>
<td>Hotels and restaurants</td>
<td>2.167</td>
<td>2.385</td>
<td>2.559</td>
<td>2.790</td>
<td>2.932</td>
<td>3.001</td>
</tr>
<tr>
<td>Financial intermediation</td>
<td>1.228</td>
<td>1.244</td>
<td>1.251</td>
<td>1.266</td>
<td>1.272</td>
<td>1.287</td>
</tr>
<tr>
<td>Business services, real estate and renting activities</td>
<td>1.336</td>
<td>1.342</td>
<td>1.424</td>
<td>1.473</td>
<td>1.684</td>
<td>1.727</td>
</tr>
<tr>
<td>Civil service, defense; social security</td>
<td>1.772</td>
<td>1.888</td>
<td>1.921</td>
<td>1.950</td>
<td>1.949</td>
<td>1.972</td>
</tr>
<tr>
<td>Science and technological innovation</td>
<td>183</td>
<td>203</td>
<td>218</td>
<td>235</td>
<td>252</td>
<td>262</td>
</tr>
<tr>
<td>Public health and social care</td>
<td>7.722</td>
<td>7.984</td>
<td>8.432</td>
<td>8.721</td>
<td>8.756</td>
<td>8.917</td>
</tr>
<tr>
<td>Culture and sports</td>
<td>1.787</td>
<td>1.799</td>
<td>1.939</td>
<td>1.904</td>
<td>1.900</td>
<td>1.990</td>
</tr>
<tr>
<td>Other personal, association and community services activities</td>
<td>689</td>
<td>727</td>
<td>726</td>
<td>738</td>
<td>732</td>
<td>764</td>
</tr>
<tr>
<td>Import duties</td>
<td>698</td>
<td>443</td>
<td>462</td>
<td>609</td>
<td>596</td>
<td>645</td>
</tr>
</tbody>
</table>

External sector

Cuba is signatory to and member of the following regional and international organizations:

- Bolivarian Alliance for the Peoples of Our America-People’s Trade Treaty (ALBA-TCP by its Spanish initials)
- Community of Latin American and Caribbean States (CELAC by its Spanish initials).
- Latin American Integration Association (LAIA).
- Association of Caribbean States (ACS).
- Economic Commission for Latin America and the Caribbean (ECLAC).
- Organization of Ibero-American States for Education, Science and Culture (OEI by its Spanish initials).
- G-77 plus China.
- World Trade Organization (WTO).
- Non-Alligned Movement (NAM).
- International Telecommunications Union (ITU)
- Caribbean Telecommunications Union (CTU)
- Universal Postal Union (UPU)
- Postal Union of the Americas, Spain and Portugal (PUASP)
- Caribbean Postal Union (CPU)

In addition, Cuba maintains diplomatic and consular relations with more than 180 countries. It has more than 140 missions in over 120 nations.

It has signed regional, multilateral and bilateral agreements with Latin America and the Caribbean:

1. Regional Agreement (RA No. 6) on Scientific and Technological Cooperation (Framework Agreement) (LAIA).
2. Regional Agreement (RA No. 7) on Cooperation and Exchange of Assets in the Cultural, Educational and Scientific Fields (LAIA).
3. Framework Agreement (RA No. 8) for the Promotion of Trade by Overcoming the Technical Barriers to Trade (LAIA).
4. Regional Agreement (RA No. 4) related to Regional Preferential Tariffs (RPT) (LAIA).
5. Market-Opening Lists with Bolivia (RA No. 1) LAIA
6. Market-Opening Lists with Ecuador (RA No. 2) LAIA
7. Market-Opening Lists with Paraguay (RA No. 3) LAIA
8. Partial Agreement (Ag. No. 2) for the Liberation and Expansion of Intra-regional Trade in seeds.
9. Cuba-CARICOM Cooperation and Trade Agreement.

Bilateral Economic Complementarity agreements (Partial-Scope):

1. ECA No. 40 Cuba-Venezuela.
2. ECA No. 42 Cuba-Chile.
3. ECA No. 46 Cuba-Ecuador.
4. ECA No. 47 Cuba-Bolivia.
5. ECA No. 49 Cuba-Colombia.
6. ECA No. 50 Cuba-Peru.
7. ECA No. 51 Cuba-Mexico.
8. PSA No. 36 Cuba-Guatemala (Article 25 Tm-80).
9. PSA Cuba-Panama (Article 25 Tm-80).
10. PSA Cuba-El Salvador (Article 25 Tm-80).
11. PSA Cuba-Nicaragua (Article 25 Tm-80).

**Structure of commercial exchange per region in 2013**

![Diagram showing commercial exchange per region in 2013]

*Source: Based on Anuario Estadístico de Cuba 2013 (2013 Statistical Yearbook of Cuba).*
Main trade partners

In 2013 Cuba had commercial relations with more than 160 countries. Its main trade partners during that year were the following, appearing in order of significance:

- Bolivarian Republic of Venezuela
- People’s Republic of China
- Spain
- Canada
- Netherlands
- Brazil
- Mexico
- Italy
- France
- Federal Republic of Germany
- Algeria
- Russian Federation
- Vietnam

Main export and imported products

Main export products in 2013
(value in thousands of pesos)

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total of exports, including:</strong></td>
<td>5,283,142</td>
<td>100.0</td>
</tr>
<tr>
<td>Ores and metal waste</td>
<td>767,885</td>
<td>14.5</td>
</tr>
<tr>
<td>Chemicals and related products (not specified)</td>
<td>680,960</td>
<td>12.9</td>
</tr>
<tr>
<td>Sugar</td>
<td>431,943</td>
<td>8.2</td>
</tr>
<tr>
<td>Tobacco</td>
<td>244,684</td>
<td>4.6</td>
</tr>
<tr>
<td>Alcoholic drinks</td>
<td>153,668</td>
<td>2.9</td>
</tr>
<tr>
<td>Iron and Steel</td>
<td>71,851</td>
<td>1.4</td>
</tr>
<tr>
<td>Fishing products</td>
<td>70,822</td>
<td>1.3</td>
</tr>
<tr>
<td>Special equipment for certain industries</td>
<td>36,789</td>
<td>0.7</td>
</tr>
<tr>
<td>Cement</td>
<td>27,194</td>
<td>0.5</td>
</tr>
<tr>
<td>Honey</td>
<td>16,833</td>
<td>0.3</td>
</tr>
<tr>
<td>Coffee, tea, cocoa and spices</td>
<td>10,490</td>
<td>0.2</td>
</tr>
</tbody>
</table>

## Number of imports per group of products in 2013
(value in thousands of pesos)

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total amount of imports</td>
<td>14,706,619</td>
<td>100.0</td>
</tr>
<tr>
<td>Fuels and lubricants, minerals and related products</td>
<td>6,343,008</td>
<td>43.1</td>
</tr>
<tr>
<td>Transportation equipment and machinery</td>
<td>2,524,865</td>
<td>17.2</td>
</tr>
<tr>
<td>Manufactured items</td>
<td>2,278,895</td>
<td>15.5</td>
</tr>
<tr>
<td>Foodstuffs and living animals</td>
<td>1,848,051</td>
<td>12.6</td>
</tr>
<tr>
<td>Chemicals and related products (not specified)</td>
<td>1,300,015</td>
<td>8.8</td>
</tr>
<tr>
<td>Inedible raw materials, except for fuels</td>
<td>237,865</td>
<td>1.6</td>
</tr>
<tr>
<td>Animal and vegetable oils, fats and waxes</td>
<td>119,995</td>
<td>0.8</td>
</tr>
</tbody>
</table>

**Source:** Based on the information published in *Anuario Estadístico de Cuba 2013* (2013 Statistical Yearbook of Cuba).
Chapter III. BUSINESS ENVIRONMENT

Advantages of investing in Cuba

1. Reorganization of the country’s policies, based on the updating of the economic model; these policies will define a new role for foreign investment and prioritize a more aggressive promotion thereof in the country.

2. A regulatory framework and updated foreign investment policy with guarantees and incentives for investors.

3. Legal, social and political stability.

4. A highly qualified personnel.

5. A favorable geographic location.

6. Availability of natural resources.

7. Existence of a special development zone with a modern port for ships with a maximum draft of 17.0 m and state-of-the-art technology.

8. Access to maritime transportation by the main international shipping companies.

9. The multilateral and bilateral trade and investment agreements signed by Cuba.

10. Existence of an investment promotion agency (Center for the Promotion of Foreign Trade and Foreign Investment –CEPEC by its Spanish initials), subordinated to the Ministry of Foreign Trade and Investment (MINCEx by its Spanish initials), which has connections and agreements with counterparts.

11. Existence of a Chamber of Commerce that has links with similar organizations from other countries and has carried out investment promotion actions.

12. Existence of embassies and commercial representative offices abroad.
Business opportunities and sectors targeted for foreign investment

Business opportunities in Cuba will be promoted through a diverse Portfolio of Opportunities prepared by MINCEX and approved by the Council of Ministers, and published on a yearly basis, which will offer general information on every sector or activity and will provide investors with the key elements of the projects prioritized in the country.

The description of the proposed foreign investment opportunities appearing in the aforementioned Portfolio, according to Article 5 of Decree No. 325 entitled “Foreign Investment Act Regulations”, will include information related to:

a. Name of the project.
b. Objectives, scope and bases.
c. Identification of the domestic investor and his participation in the business.
d. Foreign investment modality.
e. Term of validity.
f. Estimated investment amount and main profitability indicators.
g. Microlocalization.
h. Current situation of the industry or service to be executed, which requires the incorporation of foreign capital.
i. Market.
j. Other aspects.

According to Article 11.1 of Law No. 118, foreign investment may be authorized in all sectors except for:

- The health care services for the Cuban population, excluding their business systems.
- The education services for the Cuban population, excluding their business systems.
- The armed forces, excluding their business systems.

According to the Constitution of the Republic of Cuba, the press, the radio, the television, the film industry and other mass media following media shall never become private property.

The sectors considered priorities are agriculture and forestry, the pharmaceutical and biotechnological fields, the food, sugar, light, chemical, electronic, iron, steel, and machine industries, as well as tourism,
transportation, health care, construction, energy and mines, and wholesale trade

**Mariel Special Development Zone**

In September, 2013, the Mariel Special Development Zone (MSDZ) was created; it is located to the west of Havana city, at a distance of 45 km and has an area of 465,4 km².

The Zone has very favorable location and logistic conditions, especially after the investment made in the Mariel Port.

It constitutes a space in the national territory that is not delimited within the customs boundaries, and in which special policies and regimes are applied, with the goal of promoting sustainable economic development by attracting foreign investment, technological innovation and industrial concentration, with a view to increasing exports, effectively replacing imports, and generating new sources of employment, in constant articulation with the domestic economy.

Activities and sectors prioritized in the MSDZ:

- Biotechnology and pharmaceutical industry
- Renewable energy
- Agro-food industry
- Tourism and real estate development
- Canning and packaging industry
- Agriculture.
- Telecommunications and informatics
- Investment in infrastructure

**MSDZ legal system:**

The foreign investment established in the Zone will be regulated by Decree Law No. 313 “Of the Mariel Special Development Zone”, and its supplementary rules.
Law No. 118 “Foreign Investment Act” and its supplementary rules, are also applicable by extension to the foreign investment established in the MSDZ. Without detriment to the above said, the special regimes stipulated in this Law shall be applied to investments when they prove to be of advantage.

**Special Tax System for the MSDZ:**

Any foreign investor established in the Zone shall pay the taxes stipulated in Law No. 113 “Of the Tax System” dated July 23rd, 2012, with the adjustments contained in its applicable legislation:

- **Profit Tax:** There is a 10-year exemption from this tax. The Minister of Finance and Prices may extend that period in the cases that could be of interest for the country. Thereafter, a 12 % tax rate shall be applied. Investors shall also be exempt from the tax on re-invested profits.

- **Tax on the use of Labor Force:** All investors are exempt from this tax.

- **Tax on sales and services:** All investors shall be exempt during the first year of operations; thereafter, a 1% tax rate shall be applied.

The international economic association agreements for hotel, production or services management and the rendering of professional services shall be exempt from this tax.

- **Customs tax:** There is an exemption for the means, equipment and goods imported for the investment process in the Zone. The General Customs of the Republic of Cuba may grant facilities with regards to the customs formalities required before and during the entrance of goods in the Zone from abroad.

- **Contribution to social security:** A 14 % tax rate shall be applied to the legal entities that use paid labor force.

- **Territorial contribution to local development:** All investors are exempt from this tax.

- **Income tax:** Foreign investors that are natural persons shall be exempt.

- **Environmental tax:** It shall be paid with a 50% bonus during the investment recovery.
Establishment of businesses in Cuba

At the moment of deciding on a foreign investment project that could be of economic interest for Cuba, foreign investors could select the project included in the Portfolio of Opportunities that would be the most compatible with their economic interests and possibilities, or could also bring a proposal of a specific project not included in the aforementioned Portfolio, following the steps listed below.

In order to establish an **international economic association**, domestic investors must negotiate with foreign investors every aspect of the investment, including its economic feasibility, their respective contributions as appropriate, the management and administration form of the association, as well as the relevant legal documents for its formalization (article 19.1 of Law No. 118).

In the case of a **totally foreign capital company**, MINCEX shall indicate the foreign investor the Cuban entity in charge of the branch, sub-branch or economic activity in which he intends to invest, and with which he must analyze his proposal and obtain the relevant written authorization (article 19.2 of Law No. 118).

**Documents required for the presentation of businesses**

The Second Section of Decree No. 325 stipulates the documents required for the presentation to MINCEX of the business proposals involving foreign investment, according to the different modalities defined by Law No. 118.

Article 12.7 of the said Second Section lists the documents to be submitted by the foreign investor, which are the following:
• Authorized copy of the duly authenticated and registered deeds of incorporation, the business register certificate or a similar document of his country of origin that proves his standing, issued not earlier than six months ago.

• Financial statements of the last accounting period, certified by an independent entity.

• Bank guarantees issued not earlier than six months ago.

• Sponsorship letter of the head office, in case the investor is a branch or subsidiary or is represented by an off shore trading company.

• Certified consent of the management body which expresses their approval of the intended investment.

• Duly authenticated powers of attorney.

• Evidence of his experience in the activity targeted for the investment.

• In case of being a natural person, the investor must submit a copy of his identification documents and bank guarantees issued not earlier than six months ago.

The documents proving the incorporation of the company, the certification of its registration in the Business Register and the powers of attorney must be duly authenticated by the authorities of the country, and the Cuban consular office located in such country, and must be translated into Spanish, in case they have been written in another language.

Levels for business approval

The establishment of foreign investment in Cuba requires case-by-case authorization. The approval is given according to the sector, the modality and the characteristics of the foreign investment, by the following State bodies, in compliance with the provisions of Chapter VIII, Articles 21.1, 21.2, 21.3, and 21.4 of Law No. 118.

Council of State: It approves foreign investment, whichever its modality, in the following cases:
a) When non-renewable natural resources are prospected or exploited, except in the case of international economic association risk agreements that are approved and authorized by the Council of Ministers; and

b) When foreign investment is aimed at the management of public services, such as transportation, communications, aqueducts, and electricity, the construction of a public work or the exploitation of a public good.

Once the foreign investment has been approved by the Council of State, in the aforementioned cases, the Council of Ministers will issue its Authorization.

**Council of Ministers:** it approves and issues the Authorization for foreign investment, in the cases described below:

a) Real estate developments;
b) Totally foreign capital companies;
c) The transfer of State ownership or other property rights over State goods;
d) International economic association risk agreements for the exploitation and production of non-renewable natural resources;
e) A foreign company working with public capital;
f) The use of renewable sources of energy;
g) The business system of the health and education sectors and the armed forces; and

h) Other foreign investments that do not require approval by the Council of State.

In the last two cases, the authorization shall be issued within a term of 60 calendar days, counted as of the date of submission of the application and it shall be notified to the applicants.

**Head of the State Central Administration entities:** In this case the decision shall be issued within a term of 45 calendar days as of the approval of the application.

The Minister of Foreign Trade and Investment will approve all the International Economic Association Contracts for production and services management, as well as the rendering of professional services.
The Minister of Tourism will approve the International Economic Association Contracts for hotel management businesses.

**Incentives and guarantees for investors**

Chapter III of Law No.118 stipulates the following:

- Foreign investments shall enjoy protection and security and can not be expropriated, unless such action is executed for reasons of public or social interest, in accordance with the Constitution, the international treaties signed by Cuba and the legislation in force, with appropriate compensation for their commercial value established by mutual agreement.

- The State shall guarantee the free transfer abroad, in freely convertible currency, free from taxes or any other fees, of the dividends or profits obtained by the foreign investor.

- Foreign investments in the country shall be protected against legal claims by third parties or the extraterritorial implementation of other states’ laws, according to the Cuban laws and the rulings issued by Cuban courts.

- The foreign investor can sell or transfer his rights to the State, the parties of the economic association or to a third party, provided this is previously authorized by the government.

- Foreign investment shall be subject to the special tax regime established in the Act until the deadline for this special tax regime is due.

- The Cuban state shall guarantee that the benefits granted to foreign investors and their investments are maintained during the whole period for which they were granted.

- The term of the authorization granted for the development of operations may be extended by the very authority that granted it, provided that such extension is requested by the parties concerned before the set deadline expires.
Chapter IV. LEGAL FRAMEWORK

Law No. 118 “Foreign Investment Act”

The investment of foreign capital is governed by Law No. 118 “Foreign Investment Act” dated March 29th, 2014, and enforced on June 28th of the same year.

The legal framework, which includes supplementary rules of the Law, was published in the Official Gazette No. 20, Special Issue, on April 16th, 2014.

It includes Decree Law No. 325/2014 of the Council of Ministers, Resolutions No. 46 and No. 47 of 2014 issued by Banco Central de Cuba (Central Bank of Cuba-BCC by its Spanish initials), Resolution No. 16 of 2014 issued by the Ministry of Work and Social Security (MTSS by its Spanish initials), as well as resolutions No. 128 and No. 129 of 2014 issued by the Ministry of Foreign Trade and Investment (MINCEX).

On May 24th, 2014, Agreement No. 7567 of the Council of Ministers was adopted. Such agreement delegates to the ministers of Foreign Trade and Investment, and Tourism, the duties of approving and authorizing the international economic association agreements aimed at the management of production and services, and the rendering of professional services; and the hotel management agreements respectively.

Most important legal definitions

Foreign Investment: capital input by foreign investors in any of the modalities established in this Act which involves, during the authorized term, the undertaking of risks in business, the expectations of obtaining profits and a contribution to the development of the country.

Foreign investor: a natural person or legal entity with foreign domicile and capital which participates as a shareholder in a joint venture or a totally foreign capital company, or that is a party to an international economic association agreement.

National Investor: a Cuban legal entity domiciled in the national territory of Cuba which participates as a shareholder in a joint venture, or is a party to an international economic association agreement.
Modalities of foreign investment

Foreign investment, according to Article 12 of Law No. 118 can be defined as:

a) Direct investment, in which the foreign investor participates as a shareholder in a joint venture or in a totally foreign capital company; or makes contributions to international economic association agreements, thus participating, in an effective manner, in the management of the business; and

b) Investments in equities or other securities or bonds, either public or private, which do not fit the definition of direct investment.

In addition, foreign investment according to Article 13.1 of the Law shall adopt one of the modalities appearing below, according to the definitions included in Article No. 2:

**Joint venture**: Cuban trading company which adopts the form of a corporation with registered shares in which one or more national investors and one or more foreign investors participate as shareholders. (In Article 14 and its items in the Second Section of Chapter IV of Law No. 118, the main aspects regarding this modality are presented).

The establishment of a joint venture shall require the drafting of a public deed as an essential condition for its validity. The Articles of Association (which will include the provisions related to the organization and operation of the company) as well as the Authorization and the association agreement will also be attached to it. The joint venture will acquire legal personality upon being registered in the Business Register.

Joint ventures may establish offices, representations, branch offices and subsidiaries both within the national territory of Cuba and abroad, and participate in entities abroad.

**International Economic Association Agreement**: an agreement between one or more national investors and one or more foreign investors for the realization of activities fitting an international economic association even without this being a legal entity distinct from that of the parties. (In Article 15 and its items in the Third Section of Chapter IV of Law No. 118, the main aspects regarding this modality are presented).
According to article 13.2 of Law No. 118, international economic association agreements include, among others, the risk contracts for the exploration of non-renewable natural resources, construction, agricultural production, and hotel, production or services management and the contracts for the provision of professional services.

** Totally Foreign Capital Company:** trading entity with foreign capital without the involvement of any national investor or natural person with foreign capital. (In Article 16 and its items in the Fourth Section of Chapter IV of Law No. 118, the main aspects regarding this modality are presented).

In this modality, the foreign investor shall manage the company, enjoy all the rights thereof and be liable for all the obligations established in the Authorization. In addition, upon the company’s registration in the Business Register, foreign investors shall be able to settle within the national territory of Cuba:

- a. As natural persons, acting on their own behalf;
- b. As legal entities, by setting up a Cuban subsidiary office of the foreign entity they own, by means of a public deed, in the form of a corporation with registered shares; or
- c. As legal entities, by establishing a branch of a foreign entity.

A totally foreign capital company incorporated as a subsidiary shall be able to set up offices, representations, branches and subsidiaries both within the national territory of Cuba and abroad, and have interests in entities abroad.

Although with regards to joint ventures and totally foreign capital companies, Law No. 118 stipulates that they shall be able to set up branches within the national territory of Cuba, the purpose of such entities would be to carry out the business activities for which they have received authorization, so they must not be mistaken for other kind of branches created in the Republic of Cuba, under Decree No. 206 of April 10th, 1996. Such Decree enforced the Regulations of the National Registry of Branches and Agents of Foreign Trading Companies, which stipulate in their Article 26 that the registration in the said Registry implies an authorization to engage in commercial activities related to the sector of the trading company or business person in question, in compliance with the license issued in each case, which forbids the execution of the following activities:

- a) to import and export directly, with commercial purposes;
b) to engage in the wholesale and retail trade of goods and services, except the after-sales and warranty services, specifically agreed upon in the contracts that allow foreign trade operations; and

c) to distribute and transport goods within the national territory.

These conditions open the way for cooperatives, both agricultural and non-agricultural, to be regarded as national investors on account of their status as legal entities.

**Contributions and their valuation**

The following are considered foreign capital contributions:

a) Financial contributions in freely convertible currency;
b) Machinery, equipment, or other tangible goods;
c) Intellectual property rights and other rights over intangible goods;
d) Property rights over movable and immovable goods and other property rights thereon, including usufruct and surface rights; and
e) Other goods and rights.

**Banking regimen**

Article 25.1 of Chapter IX of the Foreign Investment Act stipulates that joint ventures, national investors and foreign investors, which are parties to international economic association agreements, and totally foreign capital companies, shall be entitled to open bank accounts in any bank of the National Banking System, through which they shall receive and make payments related to their operations, according to the monetary regime in force. Likewise they shall also be entitled to access the services offered by the financial institutions established in the country.

According to Article 25.2 of Law 118, joint ventures and national investors which are parties to international economic association agreements shall be entitled to open and operate accounts in freely convertible currency in banks established abroad, with the previous consent of Banco Central de Cuba and in conformity with the regulations in force. Likewise, they shall be entitled to engage in lending operations with foreign financial institutions in accordance with the relevant regulations in force.
On the other hand, Resolution No. 46/2014 of Banco Central de Cuba stipulates that natural persons or legal entities, once the investment has been approved, shall request in a bank authorized to operate in the national territory by Banco Central de Cuba, the opening of a demand deposit account intended to receive funds in Cuban pesos or freely convertible currency during the institutionalization period. Once the company has been incorporated or the international economic association agreement has been formalized, it will be possible to transfer the funds to the current account of the newly established company, or of the parties to the international economic association agreement.

According to the provisions of Law No. 118, businesses shall operate in compliance with the monetary regime in force, that is to say, in freely convertible currency (MLC by its Spanish initials) and in convertible pesos (CUC).

Nevertheless, Law No. 118 includes several temporary provisions referring to monetary aspects, which read as follows:

FOURTH: Joint ventures, parties to international economic association agreements and totally foreign capital companies, may exceptionally be authorized by the Council of Ministers to make and receive certain payments in Cuban pesos.

FIFTH: In order to make a payment in Cuban pesos, as established in Article 30, item 4 (payment to the Cuban and foreign staff with permanent residence in the Republic of Cuba), such amounts should be previously obtained in Cuban convertible pesos.

SIXTH: The payment of taxes and other collectable customs fees by investors shall be made in Cuban convertible pesos, even in those cases in which the amounts are expressed in Cuban pesos.

SEVENTH: The aforementioned Fourth, Fifth and Sixth provisions shall remain valid until the monetary unification is established in the country, after which the obligors under this Act shall be governed by the rules established for this purpose.

Export and import regimen

Article 26.1 of Chapter X of Law No. 118 corroborates that all forms of investment shall be entitled to import and export directly whatever is needed for
their operation, in accordance with the relevant provisions established. The commercial registration shall be carried out through MINCEX, which will approve the code for the products that the company is authorized to import and export directly. Nevertheless, the acquisition of goods and services in the national market will be encouraged, provided that the said goods and services meet the conditions of the international market.

For the execution of these activities, it will be necessary to take into account the content of Resolution No. 50/2014 of MINCEX, which approves the “General Regulations on the Export and Import Activities” aimed at defining the principles and basic standards that are mandatory for the entities authorized to engage in the import and export of goods.

Article 2 of this Resolution establishes that, for the purposes of the aforementioned Regulations, the term “entities” shall apply to those institutions that engage in the import and export of products, and are registered in the National Registry of Exporters and Importers, attached to the Chamber of Commerce of the Republic of Cuba, excluding totally foreign capital companies.

**Labor and social security regimen**

This aspect is regulated in Law No. 118 and Resolution No. 16/2014 of the Minister of Work and Social Security, entitled “Regulations on the Labor System under Foreign Investment”, in compliance with the provisions of the Labor Code and its supplementary legislation, with the adjustments established by the Foreign Investment Act and the specific legal provisions.

The workers shall be, as a rule, Cuban or foreign citizens permanently residing in the Republic of Cuba.

The Cuban or the foreign staff with permanent residence in the Republic of Cuba, with the exception of the members of their management board or administration, shall be hired by an employing entity.

The employing entity shall negotiate a labor force supply contract with the joint venture or the totally foreign capital company.

Payments to Cuban and foreign workers residing permanently in the Republic of Cuba shall be effected in Cuban pesos.

Cuban or foreign workers residing permanently in the Republic of Cuba, who
may be working for the parties to international economic association agreements, shall be hired by the Cuban investor.

Nevertheless, the management and administrative bodies of joint ventures or totally foreign capital companies or the parties to international economic association agreements shall be entitled to determine that certain top administrative positions or some posts of a technical nature, should be filled by persons who are not permanent residents in the country and, in those cases, they shall be able to determine the labor conditions to be applied and the rights and obligations of those workers.

The non-permanent residents in the country who are hired shall be subject to the immigration and alien citizens’ laws in force in the country and shall obtain a work permit.

**Special tax regimen**

Joint ventures and foreign and national investors, which are parties to international economic association agreements, shall, for the fulfillment of their tax obligations and their rights as taxpayers, abide by Tax Law No. 113 of July 23rd, 2012, published in the Official Gazette No. 53, Regular Issue, on November 21st, 2012, including the adjustments indicated as part of the Special Tax System in Chapter XII of Law No. 118 “Foreign Investment Act”, which stipulates the following facilities, among other aspects:

- Foreign investors shall be exempt from paying personal income taxes for the business’ dividends or profits.

- The profit tax shall be paid by applying a 15 % tax rate on the net taxable profit.

- Investors shall be exempt from paying profit taxes for a period of eight years as from the date of their incorporation.

- Investors shall be exempt from paying profit taxes when the reinvestment of net profits and other benefits is authorized.

- There shall be 50% discount on the tax rate applicable to the tax on wholesales and services. There shall also be an exemption from paying this tax during the first year of operations.
Investors shall be exempt from paying taxes on the use of labor force.

Investors shall be exempt from paying customs duties for the import of equipment, machinery and other means during the investment process.

Totally foreign capital companies shall be required, for as long as they remain operational, to pay taxes under the law in force, without prejudice to the tax benefits that are to be established by the Ministry of Finance and Prices, provided that this be of interest to the country.

Law No. 113 of the Tax System, (Tax Law No. 113 of July 23rd, 2012), published in the Official Gazette No. 53, Regular Issue, on November 21st, 2012, which establishes the following taxes, contributions and rates:

**Taxes:**

1. On personal income
2. On profits
3. On sales
4. Special tax on goods and services
5. On services
6. On the ownership of houses and vacant lots
7. On the ownership or possession of agricultural land
8. On idle agricultural and forest land
9. On land transportation
10. On the ownership or possession of ships
11. On the transfer of property and inheritance
12. On documents
13. On the use of labor force
14. On the use or exploitation of beaches
15. On the approved dumping of waste in drainage basins
16. On the use or exploitation of bays
17. On the use and exploitation of forest resources and wild fauna
18. On the right to use terrestrial water
19. Customs duties

**Contributions:**

1. To social security
2. Special contribution to social security
3. Territorial contribution to local development
Tax rates:

1. On toll
2. On airport services for passengers
3. On the establishment of ads and advertising

Conflict resolution regimen

The conflicts which may arise in the relationship between the partners of a joint venture or between national and foreign investors, which are parties to international economic association agreements, or between the partners of a totally foreign capital company in the form of a limited corporation with registered shares, shall be resolved as agreed in the constituent documents, except in the cases referred to in Chapter XVII of the Foreign Investment Act which shall be resolved by the Economic Division of the relevant People’s Provincial Court.

Cuba has one of the most experienced arbitration courts in the Latin American region: the Cuban Court of International Commercial Arbitration, attached to the Chamber of Commerce of the Republic of Cuba, and previously known as the Foreign Trade Arbitration Court. The rules that govern the arbitration activity in Cuba are currently contained in Decree Law No. 250 of July 30th, 2007 and in a group of supplementary resolutions, issued by the president of the Chamber of Commerce of the Republic of Cuba.

Reserves and insurance

Foreign investment, is bound to be a reserve, taken from its profits, that might be used to cope with any contingencies that may arise during its operations. In addition, foreign investors may establish reserves on a voluntary basis.

Foreign investors shall be required to obtain insurance for all kinds of goods and responsibilities. Cuban insurance companies shall be entitled to be a first option on the basis of international competitive conditions.

Registration regimen in the Business Registry

Before starting operations, joint ventures and foreign and national investors, who are parties to international economic association agreements, and totally foreign capital companies, shall have a term of thirty calendar days as from the date of notification of the Authorization for the submission of all the necessary
public notarial deeds; and within the next thirty days following this act, the deeds shall be entered in the Business Register.

**Financial information regimen**

Joint ventures and foreign and national investors, who are parties to international economic association agreements, and totally foreign capital companies, shall be bound to comply with the Cuban Standards on Financial Information issued by the Ministry of Finance and Prices. They shall submit to the Ministry of Foreign Trade and Investment an annual report of their operations as well as any other information required, in accordance with the Regulations of Law No. 118 of 2014.

The submission of the annual report referred to above shall be independent from the aforementioned subjects’ obligation to provide information to the Ministry of Finance and Prices, the corresponding tax authority, the National Statistics and Information Office, as well as the information required by the methodological and control standards of the National Economic Plan.

**Environmental and technological regulations**

Foreign investment shall be encouraged, and authorized and shall operate in the context of the country’s sustainable development, which means that, throughout all its stages, special attention will be given to the introduction of technology, the protection of the environment and the rational use of natural resources, as stipulated in Chapter XV of the Foreign Investment Act.

MINCEX shall submit all the investment proposals received to the consideration of the Ministry of Science, Technology and Environment (CITMA by its Spanish initials), which shall analyze their environmental and technological feasibility and suitability and decide whether or not an environmental impact assessment is required. It shall likewise decide on the advisability of granting the appropriate licenses and the applicable control and inspection system, in accordance with the legislation in force. It shall also analyze the negative aspects concerning standardization, metrology and quality.

CITMA shall dictate the measures required to give adequate solution to situations leading to technological risk and environmental damage, danger or risk and to promote the rational use of natural resources.

The investments, depending on their technological complexity and characteristics, shall be subject to a Comprehensive Technological Evaluation and according to their relevance, to the application for the relevant
Technological License. The use of the License will allow the introduction of important variables and indicators for the appropriate selection and evaluation of the technology used in the processes related to the investments in works or activities executed in the national territory by state and non-state legal entities, totally Cuban capital trading companies, joint ventures, the parties to international economic association agreements and totally foreign capital companies.

Protection of Intellectual Property

The Cuban Industrial Property Office (OCPI by its Spanish initials), belonging to CITMA, is the governing entity that grants and registers industrial property rights in favor of natural persons or legal entities, whether national or foreign.

The foreign persons with interest in submitting applications for the protection of any modality of Industrial Property in Cuba, must be represented by official Industrial Property agents accredited in Cuba, taking into account whether they have a real and effective domicile or commercial or industrial establishment in Cuba, in compliance with the requirements established in the legislation in force.

There are several specialized law firms in the country where the services of official agents can be requested.

The current legislation referring to Industrial Property may be consulted on the web site of the OCPI (http://www.ocpi.cu). The main laws are:

- Decree Law No. 203/99 on Trademarks and Other Distinctive Features, whose purpose is the protection of trademarks, commercial names, entrepreneurial logos, establishments’ signs and commercial slogans in the Republic of Cuba, by granting Industrial Property rights.

- Decree Law No. 228/02 on Geographic Indications, which regulates the protection of geographic indications as objects of Industrial Property rights.

According to article 58 of Law No. 118, the rights over the revenues obtained in whichever modality of foreign investment, subject to Intellectual Property protection, are regulated by the agreements contained in the constitutive documents, in compliance with the relevant legislation in force.
Chapter V. PRACTICAL INFORMATION

Working schedule

The working day lasts a minimum of eight hours for five days a week. On some days of the week, there may be an additional hour of work, provided that it does not exceed the weekly working time limit of 44 hours.

The stores are generally opened from 9:00 a.m. to 6:00 p.m., Monday through Saturday, and from 9:00 a.m. to 1:00 p.m. on Sunday.

National commemorations

January 1\textsuperscript{st}: Anniversary of the Triumph of the Revolution.
May 1\textsuperscript{st}: International Workers' Day.
July 26\textsuperscript{th}: National Rebellion Day.
October 10\textsuperscript{th}: Beginning of the Independence Wars.

Public holidays: January 2\textsuperscript{nd}, July 25\textsuperscript{th} and 27\textsuperscript{th}, and December 25\textsuperscript{th} and 31\textsuperscript{st} of every year.
In addition, the Good Friday of every year is a paid holiday.

Entities providing assistance to investors

Center for the Promotion of Foreign Trade and Foreign Investment (CEPEC by its Spanish initials)
Calle 10 no. 512 e/ 31 y 5ta. Ave., Playa, La Habana, Cuba
Tel.: (53 7) 214 4345 / 214 4340
E-mail: sic@MINEX.cu
Web site: \text{http://www.CEPEC.cu}
Opening hours: from 8:30am to 4:00pm

Chamber of Commerce of the Republic of Cuba (CCRC by its Spanish initials)
Calle 21 no. 661 esq. a calle A, El Vedado, La Habana, Cuba
Tel.: (53 7) 838 1321 / 837 1322 / 838 1452
E-mail: cch@camara.com.cu
Web site: \text{http://www.camaracuba.cu}
Opening hours: from 8:30am to 4:00pm
Migratory formalities

Those who want to do business in Cuba need the A-7 visa for Business Explorers, in case of not having previous commercial relations with the country, and the D-7 visa for Traders, which are issued by the relevant Cuban consulate located in their countries of origin. Otherwise, no commercial activity can be carried out. Foreigners and people with no citizenship may apply for the change of the migration classification they have in the national territory.

The category of real estate resident must be in compliance with what is stipulated in the Law of Migrations and its Regulations, and Resolution No. 4/2014 of the Ministry of Interior “Proceedings for the admittance requests approval for foreigners and people without citizenship as Real Estate Residents and the conditions established for their staying within the national territory”.

Registration and authentication of documents

In order to take legal effects in Cuba, all the economic and legal documentation must be authenticated by the various entities of the country concerned, its Ministry of Foreign Affairs and the consular office of the Cuban Embassy in the business person’s country of origin. Later the documents must be authenticated in Cuba by the Ministry of Foreign Affairs (MINREX by its Spanish initials) and registered before a Notary Public in the notarial offices attached to the Legal Services and Civil Societies, the International Law Firm, CONABI and the International Legal Consultancy, as well as the Special Notarial Office of the Ministry of Justice (MINJUS by its Spanish initials), for which the relevant fees shall be applied.

Renting and purchase of buildings

In order to purchase a property in Cuba, foreign business people must go to the real estate companies authorized to provide building leasing services, with the purpose of using the properties either as offices or as houses. Some of the real estate companies that provide this service are listed below:

**Inmobiliaria Palco**
Calle 1ra. y 34 no. 3402, Miramar, Playa, La Habana, Cuba
Tel.: (53 7) 204 7054 / 204 4124 / 204 2975 / 204 3625
E-mail: alberto@siboney.palco.cu / arnaiz@siboney.palco.cu

**Inmobiliaria Cimex, S.A.**
Calle 7ma. esq. a 14, Miramar, Playa, La Habana, Cuba
Tel.: (53 7) 204 5005 / 204 6717

Azul Inmobiliaria
Calle D no. 8 e/ 1ra. y 3ra., Edif. Atlantic, El Vedado, La Habana, Cuba
Tel.: (53 7) 836 4689 / 836 7690 / 836 8286

Real Inmobiliaria, S.A.
Calle 3ra. no. 3407 esq. a 36, Miramar, Playa, La Habana, Cuba
Tel.: (53 7) 204 9871 al 73

Inmobiliaria Almendares
Ave. 5ta. B., Almendares, Playa, La Habana, Cuba
Tel.: (53 7) 204 7679

Aurea Inmobiliaria
Lamparilla no. 2, piso 1, oficina A, Lonja del Comercio, La Habana Vieja, La Habana, Cuba
Tel.: (53 7) 866 9587 ext.104

Fénix, S.A. (City Historian's Office)
Ave. de Bélgica no. 261 esq. a S.J. de Dios, Edif. Bacardí, La Habana Vieja, La Habana, Cuba
Tel.: (53 7) 862 0598

Gómez Vila
Brasil no. 19, La Habana Vieja, La Habana, Cuba
Tel.: (53 7) 860 8216

Inmobiliaria Costa Habana, S.A.
Ave. 5ta. no. 9805 esq. a 98, Playa, La Habana, Cuba
Tel.: (53 7) 204 5157

Inmobiliaria Lares
Ave. 5ta. A no. 4207 esq. a 44, Miramar, La Habana, Cuba
Tel.: (53 7) 204 2096

Inmobiliaria Parque Oeste, S.A.
Ave. 3ra. esq. a 78, Miramar, La Habana, Cuba
Tel.: (53 7) 204 3737
Inmobiliaria Siboney
Calle 1ra. no. 3402 e/ 34 y 36, Miramar, La Habana, Cuba
Tel.: (53 7) 204 2068

Inmobiliaria Monte Barreto, S.A.
Ave. 3ra. esq. a 78, Playa, La Habana, Cuba
Tel.: (53 7) 204 5277

Serenissima Inmobiliaria, S.A.
Ave. 7ma. no. 1805 e/ 18 y 20, Playa, La Habana, Cuba
Tel.: (53 7) 204 0894

Centro de Negocios Miramar (Miramar Business Center)
Ave. 5ta. e/ 76 y 78, Miramar, La Habana, Cuba
Tel.: (53 7) 204 2843

Centro de Negocios Puerto Habana (Havana Port Business Center)
Fábrica no. 45 e/ Aspuru y Línea del Ferrocarril, Luyanó, La Habana, Cuba
Tel.: (53 7) 690 2356

Centro de Negocios Alameda de Paula (Alameda de Paula Business Center)
Desamparados no. 166 e/ Habana y Compostela, La Habana Vieja, La Habana, Cuba
Tel.: (53 7) 866 3149 / 861 5862

Centro de Negocios Hotel Comodoro (Comodoro Hotel Business Center)
Calle 84 esq. a Ave. 3ra., Miramar, La Habana, Cuba
Tel.: (53 7) 204 0319

Marina Hemingway
Ave. 5ta. esq. a 248, Santa Fe, La Habana, Cuba
Tel.: (53 7) 209 7203 / 206 9042

Edificio Simona
Calle 190 no. 103 esq. a 17, Siboney, La Habana, Cuba
Tel.: (53 7) 272 9817
Edificio Residencial Sevilla
Calle 36 no. 320 e/ 3ra. y 5ta., Miramar, La Habana, Cuba
Tel.: (53 7) 204 3420

Inmobiliaria Caribe, S.A.
Ave. 5ta. esq. a 8, Miramar, Playa, La Habana, Cuba
Tel.: (53 7) 204 5983 - 84 / 204 5987

- **Edif. Sevilla**
  Ave. 5ta. y 36, Miramar, Playa, La Habana, Cuba

- **Edif. Rafaelo**
  Ave. 5ta. y 80, Miramar, Playa, La Habana, Cuba

- **Jardines de 5ta.**
  Ave. 5ta. y 112, Miramar, Playa, La Habana, Cuba

- **Residencial Flores**
  Ave. 5ta. e/ 174 y 176, Miramar, Playa, La Habana, Cuba

**Main public services**

Cuba provides various public services to foreigners, namely:

**Health**

For foreign residents or visitors that may need it, there are hospitals that render services in convertible pesos (CUC) or provide mandatory medical insurance coverage since May 1st, 2010. The insurance coverage may be obtained directly through the Asistur company (http://www.asistur.cu/).

**CIMEQ Hospital**
Calle 216 y 11 B, Reparto Siboney, Playa, La Habana, 12100, Cuba
Tel.: (53 7) 858 1000

**Cira García Central Clinic**
Calle 20 no. 4101 esq. a Ave. 41, Miramar, La Habana, Cuba
Tel.: (53 7) 204 2640
Web site: http://www.cirag.cu
Mobile telephony

Foreigners that come to Cuba have the alternative of activating a mobile telephone line under a temporary prepayment contract for users (for an extendable term of 45 calendar days). Renting the line costs 3.00 CUC per day plus another 6.00 CUC per day for the rent of the mobile (this is optional since, in case of having a phone, the device must have GSM technology of 900 MHz and must be unblocked). Once the line has been activated, users must recharge the credit balance for the first time by paying a minimum of 10.00 CUC. For further information, see the website: http://www.etecsa.cu.

Education

In Cuba there are several schools for foreigners, such as:

**Spanish Educational Center of Havana**
Ave. 5ta. B no. 6615 e/ 66 y 70, Playa, La Habana, Cuba
Tel.: (53 7) 204 2150

**School of the Russian Federation Embassy**
Calle 33 esq. a 18, Miramar, Playa, La Habana, Cuba
Tel.: (53 7) 204 1680

**International School of Havana**
Calle 18 no. 315 e/ 3ra. y 5ta., Miramar, Playa, La Habana, Cuba
Tel.: (53 7) 204 2818

**Alejo Carpentier French School of Havana**
Calle 15 e/ 180 7 182, Siboney, La Habana, Cuba
Tel.: (53 7) 273 6264

**Language and Computer Science Center for Foreigners (CICE by its Spanish initials)**
Calle 90 no. 531, Playa, La Habana, Cuba
Tel.: (53 7) 202 9338
Hotels

For those coming for work purposes, the following hotels are recommended:

**Hotel Meliá Cohíba (5*)**
Paseo e/ 1ra. y 3ra., El Vedado, La Habana, Cuba
Tel.: (53 7) 833 3636
Fax: (53 7) 834 4555
E-mail: reservas1.mco@solmeliacuba.com

**Hotel Meliá Habana (5*)**
Ave. 3ra. e/ 76 y 80, Miramar, Playa, La Habana, Cuba
Tel.: (53 7) 204 8500
Fax: (53 7) 204 3902
E-mail: melia.habana@solmelia.com

**Hotel NH Parque Central (5*)**
Neptuno e/ Prado y Zulueta, La Habana Vieja, La Habana, Cuba
Tel.: (53 7) 860 6628 / 860 6629
E-mail: reservations@nh-hoteles.cu

**Hotel Nacional de Cuba (National Hotel of Cuba) (5*)**
Calle O y 21, El Vedado, La Habana, Cuba
Tel.: (53 7) 836 3564 / 873 3564

**Hotel Quinta Avenida Habana (5*)**
Ave. 5ta. A e/ 76 y 80, Playa, La Habana, Cuba
Tel.: (53 7) 214 1470

**Hotel Tryp Habana Libre (4*)**
Calle L e/ 23 y 25, El Vedado, La Habana, Cuba
Tel.: (53 7) 834 6100 / 834 4011
E-mail: ventas1.thl@solmeliacuba.com

**Hotel Capri (4*)**
Calle 21 no. 8 e/ N y O, El Vedado, La Habana, Cuba
Tel.: (53 7) 839 7258 / 839 7200

**Hotel Occidental Miramar (4*)**
Ave. 5ta. y 72, Miramar, Playa, La Habana, Cuba
Tel.: (53 7) 204 3584
Fax: (53 7) 204 3583

**Hotel Panorama (4*)**
Ave. 3ra. y 70, Playa, La Habana, Cuba
Tel.: (53 7) 204 0100

For further information, see the website of the Ministry of Tourism (MINTUR by its Spanish initials): [http://www.cubatravel.cu](http://www.cubatravel.cu)

**Taxi companies**

- **Cubataxi**
  Tel.: (53 7) 863 7574 / 863 7583
  E-mail: reservas@taxitur.trasnet.cu

- **Fénix**
  Tel.: (53 7) 866 6666

**Car rentals**

- **Transtur**
  Web site: [http://www.transtur.cu](http://www.transtur.cu)

- **Cubacar**
  Tel.: (53 7) 649 9800 / 649 0255 / 649 5546

- **Havanautos**
  Tel.: (53 7) 649 5215 / 265 3713

- **Rex**
  Tel.: (53 7) 835 6830
  Web site: [http://www.rex.cu](http://www.rex.cu)

- **Rent A Car Vía**
  Tel.: (537) 206 9935
  Web site: [http://www.gaviota-grupo.com](http://www.gaviota-grupo.com)
Insurance companies

The business organizations engaged in the insurance activity are the following:

- Seguros Internacionales de Cuba, S.A. (ESICUBA).
- Empresa Estatal Nacional (ESEN).
- Aseguradora del Turismo, S.A. (La Isla, S.A).

Insurance mediation is carried out by a network of insurance agents, including:

- Natural persons.
- Banco Popular de Ahorro (People’s Saving Bank)
- Compañía de Asistencia al Turista (ASISTUR, S.A.).
- Grupo Nueva Banca.
- Banco de Crédito y Comercio (Credit and Trade Bank).

There are also entities that render insurance-related services, such as:

- INTERMAR, S.A.
- ASISTUR, S.A.

Banks

**Banco Central de Cuba (Central Bank of Cuba):** governing body of the Cuban State’s credit and monetary policy; all its provisions are mandatory for the companies operating in the national territory ([http://www.bc.gob.cu](http://www.bc.gob.cu)). It comprises:

Nine commercial banks:

- Banco Nacional de Cuba
- Banco Popular de Ahorro
- Banco de Inversiones, S.A.
- Banco Metropolitano, S.A.
- Banco Internacional de Comercio, S.A.
- Banco Financiero Internacional, S.A.
- Banco de Crédito y Comercio
- Banco Exterior de Cuba
- Banco Industrial de Venezuela-Cuba, S.A.

Fifteen non-banking financial institutions:

- Grupo Nueva Banca, S.A.
- Compañía Fiduciaria, S.A.
- Rafin, S.A.
• Fimel, S.A.
• Cadeca, S.A.
• Corporación Financiera Habana, S.A.
• Fincimex, S.A.
• Finatur, S.A.
• Financiera Iberoamericana, S.A.
• Compañía Financiera, S.A.
• Arcaz, S.A.
• Fintur, S.A.
• Gilmar Proje, S.A.
• Servicios de Pago Red, S.A.
• Finexim, S.A.

Ten representative offices of foreign banks in Cuba:
• HAVin BANK, LTD.
• National Bank of Canada
• Banco Bilbao Vizcaya Argentaria, S.A.
• Banco Sabadell, S.A.
• Société Générale
• Fransabank SAL
• Bankia, S.A.
• Republic Bank Limited
• BPCE International et Outre-Mer (BPCR IOM)
• Banco the Nova Scotia (Scotiabank)

Three representative offices of non-banking financial institutions:
• Fincomex, Ltd.
• Novafin Financiera. S.A.
• Caribbean Tulip Finance Inc-Representative Office

**Banco Nacional de Cuba (National Bank of Cuba):** it has the duties of a commercial bank; it keeps record of and controls the foreign debt of the Cuban State.

**Banco Financiero Internacional, S.A. (International Financial Bank):** it is a non-state-owned bank in charge of the bank operations of the Cuban economy in freely convertible currency.
Banco Popular de Ahorro (People’s Savings Bank): it is devoted to collecting the financial resources of the population and giving them loans. It can carry out any kind of transaction.

Banco de Crédito y Comercio (Credit and Trade Bank): it is state-owned and carries out the duties of a commercial bank.

Commercial events and fairs

In order to obtain information about fairs, events and exhibits to be held in Cuba, please contact:

- Chamber of Commerce of the Republic of Cuba - CCRC (www.camaracuba.cu).
- Center for the Promotion of Foreign Trade and Foreign Investment - CEPEC (www.CEPEC.cu).

Institutions that conduct feasibility studies

- Consultancy firms:
  
  INTERMAR (UEB Occidente) (West Basic Business Unit)  
  23 y F, El Vedado, La Habana, Cuba  
  Tel.: (53 7) 838 3817 / 838 3834

  Centro Internacional de La Habana (Internacional Havana Center)  
  (CIH by its Spanish initials)  
  20 no. 3108 e/ 31 A y 33, Miramar, La Habana, Cuba  
  Tel.: (53 7) 204 1802 / 204 2843  
  Web site: http://www.cih.cu

  Consultores Asociados, S.A. (Associate Consultants, Inc.) (CONAS)  
  Ave. 5ta. no. 2201 esq. a 22, Miramar, La Habana, Cuba  
  Tel.: (53 7) 204 2988 / 204 4116  
  Web site: http://www.conas.cu
Asesoría, Auditoría y Servicios Económicos (Consultancy, Audit, and Economic Services) (CANEC, S.A.)
C no. 5 e/ 1ra. y 3ra., El Vedado, La Habana, Cuba
Tel.: (53 7) 836 9000 / 836 9009
Web site: http://www.canec.cu

Auditores y Consultores Independientes (Independent Consultants and Auditors) (AUDITA, S.A.)
3ra. e/ 76 y 78, Edif. Beijing 201, Centro de Negocios Miramar, Playa, La Habana, Cuba
Tel.: (53 7) 204 8089 / 204 8875

- Design and engineering companies:

Empresa de Proyectos e Ingeniería de la Electricidad (Electricity Design and Engineering Company) (INEL)
23 no. 105 e/ O y P, El Vedado, La Habana, Cuba
Tel.: (53 7) 837 8100

Center for Engineering and Chemical Research (CIIQ by its Spanish initials)
Vía Blanca e/ Infanta y Palatino, La Habana, Cuba
Tel.: (53 7) 648 9188 al 92

Emproy no.2 of the Ministry of Construction
23 y N. Vedado. La Habana, Cuba
Tel.: (53 7) 832 9472

Empresa de Proyectos para Industrias Varias (Company of Projects for Various Industries, EPROYIV by its Spanish initials) of the Ministry of Construction
9na # 614 e/ 41 y 6 Playa. La Habana, Cuba
Tel.: (53 7) 204 2149

Empresa de Proyectos e Ingeniería de la Habana (Project and Engineering Company of Havana, EPROB by its Spanish initials) of the Ministry of Construction
Ave 31-A no. 1805, Playa. La Habana, Cuba

Diseño Ciudad Habana (Design City of Havana, DCH by its Spanish initials) of the Provincial Administration Council
Ave. 26 y Kohly no. 16, Nuevo Vedado. La Habana, Cuba
Tel.: (53 7) 830-3371
Empresa Nacional de Proyectos Agropecuarios of the Ministry of
Agriculture (National Company of Agricultural and Livestock
Projects ENPA by its Spanish initials)
Avenida Rancho Boyeros, Km 1 ½, La Habana, Cuba
Tel.: (53 7) 884-7439

Empresa de Ingeniería Industrial Sideromecánica (Industrial Iron
and Steel Engineering Company IST- SIME by its Spanish initials)
Vía Blanca, Luyanó. La Habana, Cuba

Empresa de Proyectos e Ingeniería de Inversiones del Transporte
(Transportation Investment Projects and Engineering Company
TRANSPROY by its Spanish Initials)
Ave Independencia no. 867 e/ Santa Ana y Ayestarán, 2do. piso, Plaza
de la Revolución, La Habana, Cuba
Tel.: (53 7) 870 4868

• Specialized law firms:

Bufete Internacional. Consultores de Marcas y Patentes
(International Law Firm. Trademarks and Patents Consultants)
E-mail: marcas@bufeteinternacional.cu

Consultores de Marcas y Patentes (Trademarks and Patents
Consultants) (CLAIM, S.A.)
E-mail: dirmarp@claim.com.cu / claim@claim.com.cu

Consultoría Jurídica Internacional (International Legal Consultancy)
(CJI by its Spanish initials)
E-mail: cji@cji.co.cu
Web site: http://www.cji.co.cu

Bufete Cubano de Propiedad Industrial (Cuban Law Firm for
Industrial Property) (LEX, S.A.)
E-mail: lexs@lex-sa.cu
Web site: http://www.lex-sa.com

Bufete Especializado de Servicios (Specialized Services Law Firm)
(BES by its Spanish initials)
E-mail: ynet@bes.onbc.cu / besnet@ceniai.inf.cu
Web sites of interest

Government of the Republic of Cuba

General Customs of the Republic of Cuba (AGR by its Spanish initials)
Web site: http://www.aduana.co.cu

Chamber of Commerce of the Republic of Cuba (CCRC by its Spanish initials)
Web site: http://www.camaracuba.cu

Center for the Promotion of Foreign Trade and Foreign Investment (CEPEC by its Spanish initials)
Web site: http://www.CEPEC.cu

Mariel Special Development Zone (MSDZ)
Web site: http://www.zedmariel.com

Grupo Empresarial Palco (Palco Business Group)
Web site: http://www.cpalco.com

National Statistics and Information Office (ONEI by its Spanish initials)
Web site: http://www.one.cu

Cuban Industrial Property Office (OCPI by its Spanish initials)
Web site: http://www.ocpi

Cuban Civil Aviation Institute (IACC by its Spanish initials)
Web site: http://www.iacc.gov.cu

Asistencia al Turismo, S.A. (Tourism Assistance Company, Inc.) (ASISTUR, S.A.)
Web site: http://www.asistur.cu

Tourist Directory of Cuba
Web site: http://www.dtcuba.com
Havana International Fair (FIHAV by its Spanish initials)  
Web site: http://www.feriahavana.com

Ministries and entities related to foreign investment:

Ministry of Foreign Trade and Investment (MINCEX by its Spanish initials)  
Web site: http://www.MINCEX.cu

Ministry of Foreign Affairs (MINREX by its Spanish initials)  
Web site: http://www.cubaminrex.cu

Ministry of Agriculture (MINAG by its Spanish initials)  
Web site: http://www.minag.cu

Ministry of Public Health (MINSAP by its Spanish initials)  
Web site: http://www.sld.cu

Ministry of Justice (MINJUS by its Spanish initials)  
Web site: http://www.minjus.cu

Ministry of Tourism (MINTUR by its Spanish initials)  
Web site: http://www.cubatravel.cu

Ministry of Transportation (MITRANS by its Spanish initials)  
Web site: http://www.transporte.cu

Ministry of Communications (MINCOM by its Spanish initials)  
Web site: http://www.mincom.cu

Ministry of Finance and Prices (MFP by its Spanish initials)  
Web site: http://www.mfp.cu

Ministry of Industries  
Web site: http://www.cubaindustria.cu (portal of the Cuban industry)

Ministry of Science, Technology and the Environment (CITMA by its Spanish initials)  
Web site: http://www.citma.cu
Ministry of Construction (MICONS by its Spanish initials)
Web site: http://www.micons.cu

AZCUBA
Web site: http://www.azcuba.cu/

Ministry of Food Industry (MINAL by its Spanish initials)
Tel.: (53 7) 873 5075
(53 7) 204 0386

Ministry of Energy and Mines (MINEM by its Spanish initials)
Tel.: (53 7) 877 5155/ 877 5157/ 877 5031

Ministry of Domestic Trade (MINCIN by its Spanish initials)
Tel.: (53 7) 862 5238

BIOCUBAFARMA
Tel.: (53 7) 208 4056

Press:

Official Gazette of the Republic of Cuba
Web site: http://www.gacetaoficial.cu

Granma Newspaper
Web site: http://www.granma.cubaweb.cu

Granma Internacional Newspaper
Web site: http://www.granma.cu

Trabajadores Newspaper
Web site: http://www.trabajadores.cu

Opciones Weekly
Web site: http://www.opciones.cu

Cubadebate
Web: www.cubadebate.cu