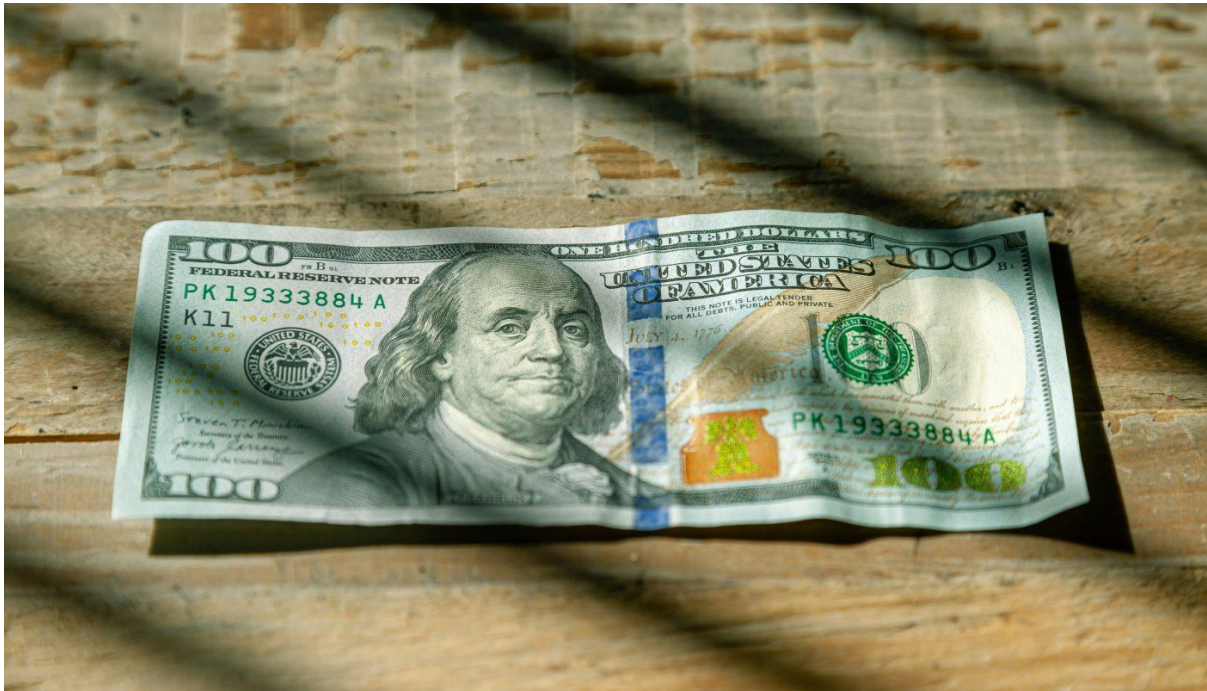


Fincimex Announces Cash Payouts for International Money Transfers in U.S. Dollars



Cubans will soon be able to receive remittances in cash in U.S. dollars (Source: [Live Richer/Unsplash](#))

The Cuban state-owned financial company Fincimex has [announced](#) that customers will soon be able to withdraw money transfers from abroad in cash and in U.S. dollars at the exchange offices of the Casas de Cambio (Cadeca). What the company did not explain: how the process will work technically—presumably via digital platforms—and, above all, whether there are even enough US dollars in cash at Cadeca branches to guarantee the payouts.

According to the news portal *OnCuba*, it is precisely this point that is causing considerable skepticism on social media. Numerous users pointed out that the sale of US dollars in cash at Cadeca has effectively ground to a halt due to the severe economic crisis and the government's scarce foreign exchange reserves. There is also a long digital queue for purchasing foreign currency. Fincimex itself is on the US government's sanctions list, which further complicates the context of the announcement.

On Wednesday, Fincimex published a [list of Cadeca branches](#) in each province where the payout is supposed to be available and explained that the payout would take place the day after receipt of a payment. According to the company, recipients must present an ID card as well as a code included in the payment notification from abroad when picking up the funds.

Alongside the announcement of cash payments, Fincimex recommended that recipients deposit all or part of the amounts received into an account linked to the so-called [Clásica card](#). According to official sources, this foreign currency card has become the most widely used means of payment in U.S. dollars on the island. [According to](#) the Cuban news agency

ACN, the measure is linked to the third anniversary of the introduction of the Clásica card by Fincimex.

The Clásica Card, which has gained significance in the context of the gradual dollarization of the Cuban economy, offers its holders various benefits: among other things, a ten percent discount at the Gaviota hotel chain and a five percent discount at stores belonging to the Cimex, Caribe, Trimagen, and Caracol groups—excluding tobacco and rum shops. The card can be applied for both through digital platforms and at branches of Banco Financiero Internacional and Cadeca.

Although the Clásica card, introduced in 2024, could initially be used only for a few purposes, such as import payments and the purchase of fuel at [foreign currency gas stations](#), its scope of use has since gradually expanded—particularly with the opening of dollar stores as part of the [partial dollarization](#) of the economy. ([Cubaheute](#))