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Cuba: What's new?

By Alycia Ziarno and Alexandra López-Casero

The Department of the Treasury's Office of Foreign Assets Control (OFAC) has issued new and updated Frequently Asked Questions (FAQs) pertaining to the Cuba sanctions, specifically, the new Cuban Assets Control Regulations. The FAQs are a useful resource for businesses and individuals. For example, in the FAQs, OFAC provides some more detail about air travel to Cuba for persons already authorized to visit the country. It also addresses questions about travel to Cuba by vessels, including with commercial passengers. Of particular note for the telecommunications sector, the FAQs describe in a fair amount of detail the types of telecommunication and internet services that are now permitted in Cuba. Financial institutions will find clarifications about what action to take to release accounts and fund transfers that were previously blocked. The updated FAQs further include useful clarifications for U.S. insurers about global insurance policies covering travel to Cuba if the policy is issued to a "group" (e.g., an employer and its employees) or to third-country nationals traveling to or within Cuba. Lastly, the FAQs also address microfinancing and what types of goods and services produced by independent Cuban entrepreneurs can now be imported into the U.S. from Cuba.

You can find the latest OFAC FAQs document [here](#).

And, for additional information, please join us on May 21, 2015, in our New York City office where a panel of experts, including a government representative, will answer questions about the changes in Cuba and the impact of those changes on U.S. businesses. To register, click [here](#).

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