LOCAL NEWS

National Bank to pay contractors for every five earthquake rebuild houses

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Summary

Banco Nacional will release funds to contractors for every five homes built in areas hit by the 9 October earthquake, says general manager Javier Carrizo Esquivel. The reconstruction trust started with $100 million, but damage may reach $200–300 million.

Details (summary of the article)

La Prensa reports that Banco Nacional de Panamá will pay contractors in instalments for every five houses completed in the zones damaged by the 9 October earthquake, so builders keep working capital and reconstruction moves faster. General manager Javier Carrizo Esquivel said the bank is coordinating with the Comptroller General, the Housing Ministry (Miviot) and the Education Ministry to speed disbursements, including urgent school repairs. The emergency trust set up at the bank with state funds began with $100 million, but preliminary estimates put damage at two to three times that, roughly $200–300 million; the trust will be topped up as needs are verified. Cabinet last week approved changes to the trust so the bank can finance contractors and advance money for housing. Miviot says 28 contracting firms have registered to build the 2,700 homes the government announced, though the full list is not public; three named are Construcciones Los Peloteros, AICSA and Dirección de Obras, S.A. Some 8,565 homes have been inspected across five provinces, most in Los Santos (2,811) and Veraguas (2,674). Chiriquí and Veraguas together report 14 homes under construction, and Herrera is slated for 300 housing solutions.

Original (es)

Banco Nacional desembolsará fondos por cada cinco casas construídas tras el terremoto

El gerente general del Banco Nacional de Panamá, Javier Carrizo Esquivel, informó que el fideicomiso para la reconstrucción comenzó con $100 millones, pero los daños estimados podrían duplicar o triplicar esa cifra.

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