

Foreign Exchange Policy Department
Bangladesh Bank, Head Office, Dhaka

Bangladesh Bank – Authorized Dealers' Forum
40th Meeting – Record Notes

The 40th meeting of the "**Bangladesh Bank-Authorized Dealers' Forum**" was held on **02/02/2026 at 11:30 AM** at the conference hall of Jalal's Alam Conference Center, 6th floor, Head Office, Bangladesh Bank. The meeting was convened and chaired by **Md. Rafiqul Islam, Executive Director, Bangladesh Bank**. The list of Forum members and representatives present is shown in Annex "Ka."

The chairperson welcomed all present and commenced the meeting. The record notes of the 39th meeting were presented and adopted unanimously. Subsequently, progress on implementation of decisions from previous meetings was reported.

Various circulars and circular letters issued by the Foreign Exchange Policy Department between the 39th and 40th meetings were discussed, along with any other raised issues requiring clarification. The detailed discussions and decisions are as follows:

Sl. No.	Agenda Item	Raised By	Discussion & Decision	Responsible Party
01	Japan's GSP – Preferential Tariff Treatment for LDCs	FEPD-1	Japan's GSP provides Preferential Tariff Treatment to developing countries and LDCs. Japan has reformed its Temporary Tariff Measures Law and notified the WTO, under which UN-designated LDCs receive Special Preferential Treatment. Countries graduating from LDC status will retain the highest benefit level for the next 3 years. If Bangladesh graduates, Japan's preferential treatment will continue. AD banks were informed, and it was recommended that this be communicated through scheduled banks' websites, social media, etc.	All Banks
02(Ka)	Special permission for payment release of L/C goods against Bill of Entry for fire-damaged imports at Shahjalal Airport cargo village	FEPD-1	Per UCP-600 and FE Circular No. 33 (14 Aug 2025): if goods are completely lost, the IMP Form must be sent to Bangladesh Bank with full particulars of loss and insurance claim details. For partial loss, an authenticated customs Bill of Entry must be submitted. The meeting decided that the existing disposal mechanism must be followed for fire-damaged goods. AD banks were directed not to delay import payment settlement with undue excuses, and payment settlement cannot be linked to Bill of Entry submission.	All Banks
02(Kha)	Application for extension of Bill of Entry submission deadline for fire-affected imports at Shahjalal Airport	FEPD, Bangladesh Bank	Under FE Circular No. 33/2025, Part-B, Clause 31(3), the Bill of Entry against IMP must be submitted within the prescribed time. For fire-destroyed import goods, application for deadline extension must be made to FEPD at least 10 (ten) working days before the submission deadline expires.	All Banks

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02(Ga)	Approval of Bill of Entry extension and waiver requests	Standard Chartered Bank	A large fire occurred at Shahjalal International Airport on 18 Oct 2025. Importers are requesting banks for Bill of Entry extensions or waivers for fire-destroyed goods. Standard Chartered Bank raised the matter. FEPD-1 referred to FE Import Trade Division letter No. FEPD-1/Import Trade/01/2026-100 (dated 14 Jan 2026) and advised its directions be followed accordingly.	All Banks
03	SBC certification for Facultative Reinsurance under GFET-2018, Vol-1, Ch-18, Sec-II, 14(i)—c	FEPD, Bangladesh Bank	Under Insurance Corporation Act 2019, Section 17, for Facultative Reinsurance, up to 50% of the reinsurable portion may be placed with SBC and the remaining 50% with another insurer. Under GFET-2018, Vol-1, Ch-18, Sec-II, 14(i)—c, the 50% eligible reinsurable portion placed with SBC entitles AD banks to remit Facultative Re-insurance premium in foreign currency against SBC's proof of payment.	All Banks
04	Foreign insurance policy for domestic property with term not matching the domestic policy	FEPD, Bangladesh Bank	Under Insurance Act 2010, Section 19, no individual can insure Bangladesh-based property with a foreign insurance company without going through IDRA. For insurance premium remittance, AD banks must apply to Bangladesh Bank with IDRA's no-objection letter, and ensure the foreign policy term matches the domestic policy.	All Banks
05	Technical & operational limitations in OIMS for PRC issuance for Deemed Export bills	Standard Chartered Bank	OIMS's current configuration for Deemed Export PRC issuance has significant technical limitations. Determining the correct Acceptance ID and Payment ID is complex and time-consuming. Absence of Bulk Upload (XML/CSV) functionality further delays high-volume PRC issuance. The meeting directed the Foreign Exchange Operation Department to expedite Bulk Upload functionality and data mapping simplification.	FEPD, Bangladesh Bank
06	Fully digital PRC issuance and verification process under BB OEMS	Standard Chartered Bank	A digital PRC proposal was presented: (1) Exporters apply for PRC via OEMS using their Client ID. (2) AD banks verify and issue PRC online. (3) Clients receive a system notification — no manual exchange needed; a QR-coded PRC can be printed on one page. (4) Relevant agencies (Customs, DEDO, VAT, Audit, etc.) can directly log into OEMS to verify PRC. The chairperson directed the Foreign Exchange Operation Department to review the proposal in detail.	FEPD, Bangladesh Bank
07	FE Circular No. 37 (30 Sep 2025) – Clauses 61 and 58(2)(Ka)	Standard Chartered Bank	Under Clause 61 of FE Circular No. 37/2025, payment for project implementation costs abroad can only be made by government project implementing authorities using their own project funds. Under Clause 58(2)(Ka), authorized dealer banks can incur necessary expenses for their business operations.	All Banks

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08	Aligning OIMS with FE Circular for Bill of Entry deadline for Supplier's Credit	Inland (PILCS)	Bank	Under FE Circular No. 33/2025, Part-B, Para-29(2), for Supplier's Credit the Bill of Entry submission deadline is 4 months from 'Document Acceptance' date. FEPD-1 confirmed that per Clause 29(2), the Bill of Entry for urgent imports must be cleared within 4 months of Acceptance/approval. Reporting through the related Acceptance/approval IMP Form (DAMI) auto-calculates from the IMP date as per Guidelines for Foreign Exchange Transactions, Volume-2, Clause 21(a)(iii).	All Banks
09	Separate reporting code for Advance Payment (TT) transactions	Inland (PILCS)	Bank	Various banks use transaction codes 15, 31, and 33 for both Advance Payment (TT) and Document Against Payment (DP) transactions. A separate transaction code was proposed to distinguish TT from DP. The chairperson directed the Foreign Exchange Operation Department to review the proposal in detail.	FEPD, Bangladesh Bank
10	LC code for 'Import by EPZ Company from EPZ Company under Back-to-Back LC'	Inland (PILCS)	Bank	Per FEPD Circular Letter No. 01 (21.05.2024), there is currently no separate LC code for 'Import by EPZ Company from EPZ Company under Back-to-Back LC.' A new LC code was proposed for EPZ-to-EPZG imports under back-to-back LC. The chairperson directed the Foreign Exchange Operation Department to implement/verify the proposal.	FEPD, Bangladesh Bank
11	Buyers Credit from Offshore Banking against domestic Back-to-Back LC	Dhaka (PILCS)	Bank	Due to declining IDF facilities, Direct Exporters are applying for Buyers Credit from Offshore Banking Units against domestic Back-to-Back LCs for raw material procurement. The meeting decided that FEPD-1 will consider the proposal and take necessary measures.	FEPD-1, Bangladesh Bank
12	Local BTB/EDF LC for Deemed Exporters and ERQ facility for Export Proceeds	Dhaka (PILCS)	Bank	Under FE Circular 33, Part-G, Clauses 50 & 51, Deemed Exporters can open BTB/EDF LCs against Inland BTB LC. The question of providing this facility against Local Sales Contracts (without Inland BTB LC) was raised. FEPD-1 informed that under the current system, transactions not covered under Inland Back-to-Back LC cannot be processed, and no Escrow balance will be generated if no transaction occurs.	All Banks
13	Import of Diagnostic Reagents (In-vitro) – appropriate authority approval	FEPD-2 (Price Monitoring Unit)		Under Drugs and Cosmetics Act 2023, diagnostic reagents (in vitro, in vivo, and in silico reagents) are classified as Medical Devices. No drugs may be imported without a license, and no registered drugs may be imported without prior licensing authority approval. AD banks were directed to ensure and update relevant approvals as needed.	All Banks

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14	FDI – Foreign Investment and Financing Portal	FEPD, Bangladesh Bank	A web portal named 'Foreign Investment and Financing Portal' has been developed and linked to Bangladesh Bank's website to facilitate FDI. A leaflet summarizing the portal was prepared in October 2025 and distributed to five-star hotels, investment promotion agencies, foreign embassies/missions in Bangladesh, and Bangladeshi embassies abroad. All AD banks were advised to share the leaflet and portal link on their Facebook pages and websites.	All Banks

Miscellaneous Discussions

Sl. No.	Agenda Item	Raised By	Discussion & Decision	Responsible Party
Misc. 1	FE Circular No. 3/2026	Standard Chartered Bank	Under FEPD-1 Circular No. 3/2026, inward remittances must be credited within 3 working days. However, many expected export payments are difficult to track. FEPD-1 clarified that the Advance Remittance Voucher (ARV) method, if used, allows immediate crediting of expected export receipts. The Circular's instructions cannot be changed. There is an option to advance payment of up to USD 50,000 from the ERQ account. Non-back-to-back pool advance import payment facilities were also requested. FEPD-1 will take necessary measures after consideration.	FEPD-1, Bangladesh Bank

Finally, the chairperson thanked all present and declared the meeting closed.

(Md. Rafiqul Islam)
Convener, BB-AD Forum

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Executive Director, Bangladesh Bank