Foreign Exchange Policy Department-1
Bangladesh Bank
Head Office
Dhaka
www.bb.org.bd

FEPD-1 Circular No.40 Date: September 30, 2026.

All Authorized Dealers in
Foreign Exchange in Bangladesh

Consolidated circular on foreign exchange regulations - outward remittances on account of current account transactions other than imports and transportation services

Dear Sirs,

Please refer to FE Circular No, 37, dated September 30, 2025 in terms of which regulations governing foreign exchange transactions related to outward remittances on account of current account transactions other than imports and transportation services were issued in a comprehensive form with a validity of one year.

02. FE Circular No, 37/2025 has been updated by incorporating subsequent circulars issued thereafter and consolidating them at one place. Accordingly, all previous instructions shall stand repealed with issuance of this consolidated circular, except for the reporting instructions contained in the Guidelines for Foreign Exchange Transactions (GFET), Vol.-2.

03. This circular is issued with the authority vested in Bangladesh Bank pursuant to Section 20(3) of the FER Act, 1947.

04. The instructions of this circular shall remain valid for one year from the date of its issuance. However, instructions to be issued within this period will be read in conjunction with this circular. In case of any ambiguity or inconsistency, the instructions stipulated in the original circular should be consulted.

Please bring the instructions to the notice of your constituents.

Yours faithfully,

Encl. As stated.

Dr. Md. Abu Bakkar Siddique
Director (FEPD-1)(Current Charge)
Phone: 9530092

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Part-A: OUTWARD REMITTANCES

1. General

(1) Barring a few remittances of special nature, most outward remittances either in its entirety or up to a certain limit set by Bangladesh Bank may be approved by Authorized Dealers (ADs), following declaration of Taka as convertible for current account payments from March, 1994. However, the limits of release of foreign exchange set forth in this circular are indicative; all bonafide requests beyond these indicative limits and payment transfer requests for a current international transaction not specifically included in this circular will be accommodated by Bangladesh Bank upon establishing the bonafide of the expenses.

(2) All remittances from Bangladesh to a foreign country or local currency credited to non-resident Taka accounts of foreign banks or convertible Taka account constitute outward remittances of foreign exchange. ADs must exercise utmost caution to ensure that foreign currencies remitted or released by them are used only for the purposes for which they are released; they should also maintain proper records for submission of returns/reports to Bangladesh Bank as also for the latter's inspection from time to time.

2. Reporting forms

(1) In all cases of purchase of foreign currency, an application must be made to an AD. For payments other than against imports, the prescribed application form is Form TM (Appendix-1). Form TM must be used by ADs even when remittance is approved by Bangladesh Bank in any other manner, for instance by issuing a special permission/approval letter. On receipt of the application from the client/customer, ADs may effect the sale of foreign exchange if they are empowered to approve the application. If the transaction requires prior approval of Bangladesh Bank, the application should be forwarded by ADs to Bangladesh Bank for consideration.

(2) Outward remittances (other than for import of goods) are to be reported to the 'Online TM Monitoring System' of Bangladesh Bank. Here ADs are advised to mention ‘TM ID number (unique number generated from the online system of Bangladesh Bank after posting)’ at the upper left corner of hard copy of Form TM. ADs are also required to furnish information regarding payments of tax and value added tax in Online TM Form Monitoring System (OTFMS) under Bangladesh Bank online reporting system within 25th day of the following month to which they relate.

3. Application

Applications for Bangladesh Bank's prior approval for outward remittances, wherever required, should be submitted to Bangladesh Bank only through ADs and not by their customers directly; all such applications should be forwarded by ADs to Bangladesh Bank by their own messengers or by post. While applying to Bangladesh Bank for releasing foreign exchange on behalf of

customers, ADs should submit necessary papers/documents duly attested by the authorized official of ADs along with their recommendations/comments.

4. Dealing with approved applications

In respect of the special permissions/approvals from Bangladesh Bank, ADs should see that these have been duly signed by authorized officers of Bangladesh Bank. In case the authorization is signed by an official of Bangladesh Bank whose specimen signature is not available with them, authentication of the authorization should be made from the nearest office of Bangladesh Bank. It is important that once the permissions have been accorded by Bangladesh Bank, ADs carry out the transactions only on behalf of the original applicants for whom the permissions have been given.

5. Permission for recurring remittances

The amount released must not exceed the authorized limit. Also, the instructions, if any, given in the approval with regard to the amounts to be released periodically e.g. monthly or quarterly must be strictly adhered to.

6. Period of validity of Bangladesh Bank's approval

All authorizations for selling foreign exchange for outward remittances given by Bangladesh Bank remain valid for a period not exceeding 45 days from the date of approval unless they are expressly stated as valid for a specified longer period or unless they have been revalidated for a further period. ADs should not effect any remittance against approval of Bangladesh Bank which have lapsed.

7. Disposal of application forms

(a) ADs shall preserve the records of Form TM along with supporting papers at their own custody for at least 05 years for record and inspection of Bangladesh Bank. However, in respect of cases which are under investigation by Bangladesh Bank inspection team/other Government agencies, the Form shall be disposed of only after obtaining clearance from the inspection team/Government agency concerned.

(b) ADs shall report all types of their foreign exchange transactions carried out by them, including those of offshore banking units (OBUs) to the different web portals of Bangladesh Bank on regular basis as directed by the concerned departments.

8. Cancellation of outward remittances

(a) In the event of any remittance which has already been reported to Bangladesh Bank on the prescribed return being subsequently cancelled either in full or in part, ADs must report the

cancellation of the outward remittance as an inward remittance in Form C (Appendix-2). The same shall be reported to the 'Online Inward Remittance Monitoring System' as well.

(b) In reporting such transactions to the 'Online Inward Remittance Monitoring System, TM ID Number (as mentioned in paragraph 2) of concerned outward remittance shall have to be mentioned against the head 'Outward Reference' of the above mentioned system. Besides, TM ID Number shall have to be mentioned at the bottom right side of the hard copy of the Form C (where applicable). ADs shall preserve the documents in support of such cancellation.

Part-B: TRAVEL

1. Release of foreign exchange for travel abroad

(1)The amount of foreign exchange released by an AD to a traveler with the approval of the Bangladesh Bank or under general authority given to ADs by Bangladesh Bank should be recorded by them on the traveler's valid passport as well as ticket under their stamp and signature at the time of release of such exchange. Release of foreign exchange in excess of USD 200 or equivalent will require valid visa except in the cases mentioned in sub-paragraph 10 below. However, while issuing foreign exchange to the Diplomats/Privileged persons/UN personnel, Govt. officials travelling on official duties, such endorsement in their passports need not be made. ADs should verify to satisfy that the ticket covers a journey to be undertaken not later than two weeks after the date on which exchange is issued. No exchange should be sold against tickets, which do not specify the date of departure.

(2) ADs may release foreign exchange up to USD 18,000[1]. Out of the prescribed entitlement, ADs may release up to 5,000 in the form of USD notes and the remainder in other freely convertible currencies at any one instance. For resident Bangladeshi nationals proceeding abroad against one way ticket for valid job or migration or study abroad, ADs may release the entire unused foreign exchange of the annual travel entitlement of the person concerned in the calendar year. Irrespective of foreign exchange entitlement, the outgoing passenger is permitted to take up to Bangladesh Taka 10,000 in cash at each time.

(3) Endorsement of foreign exchange on passports is applicable against release of foreign exchange either in cash or in non-cash form like international cards, etc. or both out of eligible entitlements of travels. The endorsement is equally applicable for release of foreign exchange in cash irrespective of entitlements/sources to persons other than those holding foreign passports. However, foreign exchange can be released without endorsement on passports in non-cash form like international cards, etc. out of balances held in private foreign currency (FC) accounts and resident foreign currency deposit (RFCD) accounts maintained under general authorization by concerned accountholders.

(4) The above limits are indicative. Bangladesh Bank will authorize release of foreign exchange for travel abroad beyond these indicative limits upon submission of documents regarding the bonafide of the expenses. Application for such authorization should be sent to Foreign Exchange Operation Department (FEOD)/other office of Bangladesh Bank.

(5) The annual quotas mentioned above are for adult passengers. For minors (below 12 years in age) the applicable quota will be half the amount allowable to adults.

[1] FEPD-1 Circular No. 33, September 06, 2026

(6) While releasing foreign exchange for travel abroad, ADs should verify and satisfy that any foreign exchange released for an earlier travel was utilized with the journey being actually undertaken or was duly encashed unutilized.

(7) The travel entitlements mentioned above may be utilized also by way of international cards issued in the names of the persons concerned as per relevant regulations.

(8) While releasing foreign exchange for travel purposes ADs should ensure that:
(a) the intending traveler is a client of AD bank or is sufficiently well known to AD bank for it to be satisfied about the bonafide of the application;
(b) the intending traveler is in possession of a confirmed air ticket (where applicable) for journey to be undertaken;
(c) the amount released is endorsed on the passport and air ticket (where applicable) of the traveler with indelible ink, with the signature and name of AD branch embossed in the passport and ticket (where applicable); the same has been reported to the 'Online Foreign Exchange Transaction Monitoring System' of Bangladesh Bank.
(d) the amount of foreign exchange endorsed/issued (in the forms of cash, international card, etc.) so far during the current calendar year against annual travel quota has been checked to prevent issuance of foreign exchange beyond allowable quota.

(9) In each case of release of foreign exchange for travel abroad, photocopies of first six pages of the passport/in case of machine readable passport, photocopies of first two pages, page bearing visa on the passport (if available), the page recording endorsement of foreign exchange and photocopies of the pages of ticket showing name of the passenger, route and date of journey and endorsement of foreign exchange alongwith the relative Form TM should preserved by ADs as per requirement. These transactions shall be reported in usual monthly returns to Bangladesh Bank.

(10) Release of foreign exchange to the resident Bangladeshi nationals travelling abroad without visa
(a) In case of travelling some countries, visa is obtainable on port entry/arrival basis. In such cases, ADs may release foreign exchange without visa to the resident Bangladeshi nationals proceeding to the countries/zones with provision of visa on port entry/arrival basis up to the unused annual travel quota entitlement applicable for country concerned subject to complying with other relevant instructions. Besides having validity of the passport of the intending traveler for a period of minimum six months, the applicability of providing visa on port entry/arrival basis for travelling the country concerned shall have to be ensured by ADs upon receipt of information from the concerned passenger. However, utilization of foreign exchange issued without visa as mentioned above shall have to be ensured by ADs prior to issuance of foreign exchange for the subsequent foreign tour of the passenger concerned.

(b) In case of releasing foreign exchange for official visits abroad by the officials of Government/Semi-Government and Autonomous bodies (paragraph 3 of this part) the below mentioned facility of issuing foreign exchange without visa for traveling the countries/zones having provision of visa on port entry/on arrival basis will also be applicable.

(c) ADs may endorse/set travel entitlements on relevant passports to concerned Bangladeshi nationals in international cards for multiple years up to their validity, subject to compliance with the following instructions:
(i) Yearly use shall not exceed the limit.
(ii) Unused quota shall not be brought forward to following years.
(iii) Bangladeshi nationals proceeding abroad for employment/immigration or study purpose will not be eligible to avail this facility. Multiple endorsement should be discontinued for such individuals.
(iv) Supplementary cardholders may avail this facility against their own travel entitlement with endorsement on own passports.

(11) The time limit for annual travel quota will be counted from January 01 to December 31. If the travel involves subsequent year, travel entitlement will be counted for the particular year to which the transaction date relates. In that case, post facto endorsement will be required for the subsequent year unless multiple years' endorsement facility has been used; particularly under international cards. Reporting to Bangladesh Bank for such cases will be based on transactions date.

(12) In case of exceeding the quota limit endorsed through international cards, without availing the facility as noted above, while on travel abroad, for unavoidable but bonafide grounds acceptable to ADs, the excess amounts may be adjusted in the following ways:
(a) By debit to RFCD accounts of relevant travelers;
(b) Excess amount not exceeding USD 500 or equivalent may be adjusted against travel quota of the following year without prior approval from Bangladesh Bank if option (a) is not possible to be executed.
(c) ADs shall have adequate arrangements including monitoring mechanism to implement the above decisions meticulously.

2. Release of foreign exchange for travel on health ground

(1) All applications for foreign exchange for travel abroad on health grounds should be submitted in form as at Appendix-3, in duplicate. Up to USD 15,000 or equivalent may be released by ADs on the basis of the recommendation of the Medical Board set up by the Health Directorate or on the basis of the need established through recommendation of appropriate medical specialists and the cost estimate of the foreign medical institution. Request for release of foreign exchange exceeding USD 15,000 for treatment abroad should be forwarded by ADs with supporting

documents to Bangladesh Bank (FEOD/other office) which will authorize release upon verification of the bonafide of the expenses.

(2) The limit of USD 15,000 or equivalent shall stand relaxed on account of treatment abroad for persons injured in the Students-People's uprising - July 2024 Revolution. In this context, ADs may release foreign exchange based on estimation. In addition to banking channel, international card channel may be used for the transactions.

(3) In case of release of foreign exchange through international cards (prepaid/debit/credit) for travel abroad on health ground. ADs shall report the transactions in the field named "Medical Quota" under ENTITLEMENT menu in online international card monitoring system.

3. Official or semi-official visits by employees of government/autonomous semi-autonomous bodies.

(1) For official or semi-official visits abroad by the officials of Government/Autonomous /Semi-autonomous institutions etc., ADs may release foreign exchange as per entitlements fixed by the Ministry of Finance/respective competent authority from time to time**.** In such cases, the applicant for foreign exchange shall be required to submit the Competent Authority's Order/Notification/Circular authorizing the travel abroad.

(2) Release of foreign exchange on account of 'overseas allowance' in favor of the cockpit and cabin crews of Biman Bangladesh Airlines Ltd. ADs may release foreign exchange on account of overseas allowances of the cockpit and cabin crews allowed by Biman Bangladesh Airlines Ltd. Before releasing foreign exchange, ADs shall observe the following instructions:
(a) An approval letter from Biman Bangladesh Airlines Ltd. in favor of the crews specifying the amount to be released should be obtained.
(b) The amount released should be endorsed properly on the passport of the crews. Licensed Money Changers may also release foreign exchange for above purpose observing the instructions as laid down above.

4. Release of foreign exchange for attending seminar, conference, workshop, training etc. abroad

ADs may release foreign exchange to private sector participants for attending seminar, conference, workshop, training, etc. abroad at the scale of USD 400 per diem irrespective of countries or regions, with additional one day diem facility. Foreign exchange may be released only for the actual period of the program to be held on the basis of invitation letters received in the names of the applicants or their employer institutions. Photocopy of the invitation letter and all other related documents should be kept in record by ADs for post facto scrutiny by the inspection officials of Bangladesh Bank. Release of foreign exchange beyond the above

mentioned indicative limits will be allowed by Bangladesh Bank upon submission of requests supported by documented proof of the expenses. Application for such release should be sent to Bangladesh Bank (FEOD or other offices).

5. Release of foreign exchange by debiting convertible Taka account for travel abroad

Foreign exchange may be released to private individuals as well as to officials of Govt., Autonomous and Semi-autonomous bodies for undertaking educational tours, attending seminars, workshops etc. abroad by debit to convertible Taka accounts of foreign NGOs and International Bodies at their request. In the cases of officials of Government/ Autonomous/ Semi-autonomous bodies, the application for release of foreign exchange should be accompanied by the permission letter of the competent authority authorizing their proposed travel abroad.

6. Issue of foreign exchange currency notes

(1) Issue of foreign currency notes to foreign nationals

ADs may issue foreign currency notes up to USD 5,000 per person against surrender of equivalent amounts in other foreign currencies. The foreign currency notes should, however, be delivered only on production of a ticket for a destination outside Bangladesh and the amount issued should be endorsed on the relative passports. In case of travel by car, ADs may accept export-cum-import permits in lieu of tickets.

(2) Issue of foreign currency notes to FC account holders

Foreign currency account holders may draw foreign currency notes from balances of their respective accounts without any limit up to 5000 in USD notes, against endorsement on passport and ticket for a destination outside Bangladesh.

7. Business travel quota entitlements for exporters, manufacturers for domestic markets and importers.

(1) Business travel quota entitlements for exporters, manufacturers for domestic markets and importers will be as under:
(a) Exporters, importers and producers for the local market will be entitled to foreign exchange quota for travel abroad @ USD 400 per diem, subject to limits of USD 4,000 per trip and USD 10,000 over a calendar year.
(b) Senior level (top two tires) expatriate foreign nationals employed in business organizations in Bangladesh with valid visa and work permit will be entitled to the above mentioned business travel quota as Bangladeshi nationals.
(c) The above entitlement may be used through international cards (prepaid/credit) held by authorized officials of the enterprise concerned (paragraph 2(9), Part-I of this circular).

(2) The above facility shall also be applicable for local agents operating in Bangladesh on behalf of foreign principals without limiting to licensed indenting agents and buying agents. Before releasing foreign exchange on account of business travel, ADs shall satisfy themselves regarding bonafide of agents through valid agency agreements and other relevant documents.

(3) Genuine requirements beyond the entitlements enumerated above will be accommodated by Bangladesh Bank upon submission of application supported by documents establishing bonafide of the additional requirements. Application for such release should be sent to Bangladesh Bank (FEOD or other office, Bangladesh Bank).

8. Disposal of unspent foreign exchange by returning residents

Attention of all persons granted foreign exchange for travel should be drawn to sub-section (3) of Section 4 of the FER Act, 1947. No person acquiring foreign exchange for travel may use it for purposes other than living or travelling expenses in the country for which exchange is issued and in case of special allotment, for purposes other than those for which exchange is sanctioned. On return, unspent amounts brought back with declaration in FMJ Form for amounts more than USD 10,000 may freely be encashed to Taka or may be retained in RFCD accounts, up to USD 10,000 may be retained in hand.

9. Reconversion of unspent Taka into foreign exchange by foreign tourists

(1) ADs may allow reconversion into foreign exchange of the unspent Taka funds of foreign tourists (i.e. foreign nationals on temporary visit to Bangladesh except those on employment in Bangladesh) on production of the certificate evidencing the encashment of foreign currency brought in by the tourist. Reconversion shall be allowed by the same AD with which the foreign currency was encashed earlier, on the strength of the original encashment certificates which will be retained by ADs while allowing reconversion. The FMJ Form containing the declaration of the foreign exchange brought in at the time of arrival should be asked for and retained by AD where reconversion exceeds USD 10,000. Likewise, licensed money changer whether it encashed earlier or not may reconvert the unspent Bangladesh Taka belong to the foreign tourist up to USD 500 or equivalent provided that the tourist submits system generated encashment certificate issued by any licensed money changer. While providing reconversion, money changer shall stamp on the original encashment certificate to the effect that reconversion has been executed and preserve a copy thereof.

(2) Besides, to facilitate returning foreign tourists/non-resident Bangladeshi nationals, general permission has been accorded to reconvert their unspent Bangladesh Taka up to USD 100 or its equivalent at the bank booths situated at the departure lounges of international airports in Bangladesh upon presentation of encashment certificate. While providing such reconversion facility, the bank both will have to preserve the original encashment certificate/true copy of the encashment certificate attested by AD/money changer itself issued against conversion of foreign currency into local currency earlier and copy of the boarding card of the passenger wherein

passport number, date of issue of passport, nationality and amount of reconverted foreign currency are to be recorded.

10. Release of foreign exchange for Hajj

The Government of Bangladesh announces each year the scale at which foreign exchange may be issued to intending pilgrims for performing Hajj. Release of foreign exchange should be made as per instructions to be issued for this purpose by Bangladesh Bank each year.

11. Release of foreign exchange for Umrah Hajj

(1) ADs may effect outward remittances, on behalf of Umrah Hajj agents licensed by the Ministry of Religious Affairs, to official Umrah Hajj service agents/providers at Kingdom of Saudi Arabia (KSA) against their Umrah Hajj packages sold to intending pilgrims for performing Umrah Hajj, subject to observance of the following instructions:
(a) ADs shall obtain documents from the licensed agents in support of the sales of Umrah Hajj packages to intending pilgrims, compliant with Umrah Hajj policy in force of the Government.
(b) ADs shall endorse foreign exchange out of annual travel entitlement on passports of pilgrims up to the expenses to be incurred in KSA and retain the same in foreign exchange margin accounts of licensed agents. Service charges including air ticket fare for journey from Bangladesh, if included in the packages; payable to licensed agents shall be settled in Taka.
(c) Intending pilgrims may arrange foreign exchange out of annual travel entitlement and/or balances held in RFCD accounts. Pilgrims may also arrange transfer of foreign currency from their designated ADs favoring licensed agents after endorsement on passports. The transferred fund shall be retained in margin accounts of licensed agents maintained by their ADs as per (b) above.
(d) Foreign exchange so realized against sales of Umrah Hajj packages shall be remittable to KSA on deduction and payment of applicable taxes thereon.

(2) ADs may also release foreign currency out of unused travel entitlement in cash to meet the needs of intending pilgrims during their stay in KSA.

(3) ADs shall observe customers' due diligence/KYC including AML/CFT standards and reporting routine to Bangladesh Bank.

Part-C: PRIVATE REMITTANCES

1. Transfer of assets of foreign nationals retiring from Bangladesh

Foreign nationals leaving Bangladesh permanently after expiry of period of service in terms of relevant employment contracts may transfer abroad their genuine savings out of salaries/benefits clearly stated in the employment contracts duly approved by the Invest Bangladesh Authority/BEPZA/BHTPA or other competent government authorities. They shall also be eligible to transfer abroad the retirement benefits such as provident fund, pension, and gratuity due as per employment contracts approved by the Invest Bangladesh Authority/BEPZA/BHTPA etc.

2. Retirement benefits, etc

ADs may, without prior approval of Bangladesh Bank, effect remittance of retirement benefits and savings including sale proceeds of investments in government securities made in accordance with paragraph 5 below (but not including sale proceeds of real assets such as household articles, real estates and other real assets, requests if any for remittance of such sale proceeds should be forwarded to Bangladesh Bank); as per instructions in the following paragraphs.

3. Application and supporting documentation

(1) Application as per proforma at Appendix-4 duly filled in by the applicant and his employer should be accompanied by:
(a) Form TM duly filled in and signed by the applicant;
(b) A certificate from the employer showing:
(i) Net salary and allowances for each year;
(ii) Provident fund and leave salary paid on retirement;
(iii) Bonus and other gratuitous payments for each year;
(iv) Whether the cost of passage for self and family is being paid by the employer.

(c) A certified true copy of the employment contract approved by Invest Bangladesh Authority or competent authority of the Govt. of Bangladesh should be produced in support of the above.
(d) Where any of the above payments are not covered by the original service contract, a certified copy of the resolution of the board of directors of the employer company allowing the payment and approval thereof from the Govt. Department which originally approved the employment of the foreign national should be submitted.
(e) In case of persons employed in the private sector, certified true copies of the relative permission letters for employment issued by the appropriate Govt. Department should be attached,
(f) Bank's encashment certificate in support of receipt of funds, if any, from abroad.

(g) AD's certificate in regard to the applicant's investment in Govt. securities made for availing of the income tax relief showing also the amount realized from the sale proceeds and income accrued on the investments,
(h) Bank's certificate showing:
(i) Total amount of remittances made on account of family maintenance.
(ii) Total amount of remittances made on account of leave salary.

(i) In case where the period of stay exceeds 10 years, the bank's certificate should cover the period of last 10 years.
(j) Statements of transactions in bank account for the last one year prior to the date of the application with explanation of sources of credit entries of Tk. 500 or more other than those relating to receipt of salaries and allowances.
(k) Application for transfer of actuarial reserve and relative insurance record in respect of insurance policy, if any, is required to be submitted through the insurance company concerned.
(l) The statements/certificates mentioned in the clauses (f), (g), (h), (j) and (k) above are to be prepared by ADs themselves on the basis of their own records.
(m) Clearance certificate in respect of income tax and other taxes payable.
(n) For remittance of pension/provident fund/gratuity on account of an employee retiring from a foreign-owned/foreign controlled organization, a certificate signed jointly by the employer organization and its nominated AD that the relevant pension fund/retirement fund out of which the retirement benefits are payable are maintained in Bangladesh and that no remittance towards contribution to any retirement fund maintained abroad has been made in respect of the applicant employee.

(2) Examination and processing of applications
(a) Before effecting remittance of retirement benefits, ADs should verify with reference to the terms of employment contract approved by the competent government department (currently Invest Bangladesh Authority /BEPZA/BHTPA, etc.) that the benefits applied for remittance are indeed due as per terms of the employment contract. In case of applicants retiring from foreign owned/foreign controlled companies, ADs shall satisfy themselves, with reference to the certificate mentioned at paragraph 3(1)(n) that the relative pension/retirement funds are maintained locally.
(b) Before effecting remittance of funds representing savings, ADs shall carefully examine the applications and supporting documents to satisfy themselves that the amount applied for remittance are the genuine savings out of the applicant's own legitimate earnings in Bangladesh. For this purpose, they will look into the information on earnings of the applicant such as approved salary, allowance, bonus etc., debits for the applicant's local expenses out of such earnings, outward remittances already made or to be made; and inward remittances received from abroad, if any.

(c) Details of credits to bank account of the applicant during the preceding one year at least should be scrutinized to ascertain that only the items of the applicant's own legitimate earnings have been included in arriving at the amount of savings applied for remittance.

(d) If on the basis of the above examination there emerges sufficient grounds to believe that the amount applied for remittance is in excess of the applicant's possible genuine savings, ADs shall effect remittance only to the extent of its own estimate of the applicant's genuine savings and thereafter refer the case to FEOD, Bangladesh Bank for further consideration regarding the excess amount, with such additional explanation /representation as the applicant may wish to furnish.

(e) Pension payments: In cases where pension is payable at regular intervals after the initial lump sum payment of retirement benefits, ADs shall effect remittances of regular pension payments provided that life certificate in respect of the pensioner issued by the paying banker abroad is produced and ADs are satisfied on the basis of documentary evidence that the relative pension fund is maintained locally.

4. Reporting

Remittances effected in accordance with the above instructions will be reported by ADs to the concerned area office of Bangladesh Bank in the usual monthly returns. ADs shall maintain full records of cases of remittance of retirement benefits and savings of foreign nationals disposed of by them, for eventual examination by the inspecting officials of Bangladesh Bank.

5. Investments by foreign nationals in certificates/securities, etc.

(1) All requests for investment by foreign nationals in Bangladesh Govt. securities such as defense savings certificate etc., for the purpose of claiming income tax relief against investment allowance should be submitted through the applicant's bank to Bangladesh Bank for prior approval. While forwarding the application to Bangladesh Bank, ADs will furnish a certificate to the following effect on the application form:

(a) The investment is proposed to be made out of the applicant's genuine savings in Bangladesh.

(b) The applicant does not have local borrowings and overdrafts.

(c) The proposed investment is for qualifying for tax relief against the investment allowance allowed by income tax authorities.

(2) If, however, the applicant has local borrowings and overdrafts, full details thereof should be furnished viz.,

(a) The date on which the loan /overdraft was obtained;

(b) The purpose for which the loan /overdraft was obtained; and

(c) The amount of loan/overdraft outstanding as on the date of application for investment in Govt. securities.

6. Remittance of sales proceeds of real assets

Application for remittance of sale proceeds of real assets such as household articles and real estates, should be forwarded to Bangladesh Bank with the following documents /certificates:

(1) Statement of sale proceeds realized in respect of locally purchased articles of value Tk 500 (five hundred) or more mentioning:
(a) Description;
(b) Purchase price;
(c) Date of purchase;
(d) Date of sale and
(e) Sale proceeds realized.

(2) Relative sale receipts or their certified true copies should be produced.

(3) A statement of sale proceeds realized in respect of articles imported/brought from abroad of value Tk 500 or more mentioning (a) description (b) landed cost in Bangladesh (c) date of import (d) date of sale (e) sale proceeds realized. Relative import documents and relative sale receipts or their certified true copies should be produced.

7. Legacies and other distribution of assets from the estates of deceased persons

(1) Application for remittance of legacies and other distributions from estates of deceased persons due to beneficiaries resident outside Bangladesh should be forwarded to Bangladesh Bank. Such applications should contain the following information and supporting documents:
(a) Name, nationality and place of residence of the deceased at the time of his death. If the deceased person was resident of Bangladesh the period of such residence should be stated.
(b) A copy of the relative clauses in the Will after probate has been granted or if the deceased died intestate, in the Letters of Administration; in both cases authenticated by a Notary Public, any Court, Judge or Magistrate in Bangladesh or in the country of residence of the deceased if he died abroad.

(2) When making applications a full statement of the assets of the deceased in Bangladesh should be given including a statement of bank account and all other assets. The balance in the bank accounts representing income earned during the year should be stated separately in cases where the deceased was a person resident outside Bangladesh. The amounts which are not allowed to be remitted to the beneficiaries will be permitted by Bangladesh Bank to be credited to a blocked account in the name of the executor or administrator with a bank in Bangladesh. If any security, shares and real estate which have been specifically bequeathed to persons resident outside Bangladesh are to be transferred to such beneficiaries, the application should also contain full particulars of such securities, shares and real estate.

8. Family remittance facility

(1) ADs may remit up to 80% of earned net income after tax at any time all over the year subject to availability of fund in the bank accounts concerned of foreign nationals working in Bangladesh as per "Form of Application for Private Remittance by Foreign National to Countries Abroad" prescribed in Appendix-5.

(2) The remaining 20% of foreign nationals' net income will be remittable at the end of the financial year upon completion of income tax assessment, supported by certificate issued by tax authority concerned.

(3) ADs are also allowed to remit foreign nationals' net income from the employers' FC account opened and maintained for this purpose to abroad where the family members of the foreign employees reside.

(4) Before executing the remittances ADs will ensure that the remittable amount does not exceed the balance held in related bank account.

(5) The employer of the foreign nationals shall prepare the "Certificate Required under paragraph 8(1)" of Appendix-5 considering all the monetary and non-monetary benefits as specified in the work permit granted by the competent authorities in compliance with the relevant provisions of Income Tax regulations in force. ADs shall observe due diligence with regards to customers' KYC and AML/CFT standards, reporting routine to Bangladesh Bank and so on.

(6) Bonus or commission receivable by foreign nationals cannot be added for calculating monthly entitlement in anticipation of the grant of bonus or commission, the inclusion will be made only after the net amount of bonus or commission has been actually paid by the employers and will be spread over the subsequent twelve months. However, subject to deduction of applicable taxes and payment thereof at one-go without spreading over the subsequent 12 months. Foreign nationals, however, can exercise prevailing regulations at their options.

(7) Salary and benefits in foreign currency accounts

Up to 80 percent of net monthly income in equivalent foreign currency may be credited to FC accounts of the expatriate employees maintained and operated under general authorization from permissible FC/ERQ accounts or Taka accounts of their employers. In respect of transactions, ADs shall observe the following instructions:

(a) While crediting FC accounts, the transactions shall be treated as outward remittances and accordingly Form TM procedures need to be followed.

(b) ADs may, out of the balances held in the accounts, allow debit/prepaid cards to the FC account holders for permissible transactions including travel related expenses.

(c) Encashment of balances held in FC accounts shall be treated as inward remittances for bonafide local disbursements, including purchase of air ticket locally.

(8) Remittance of leave salaries of foreign nationals

Net salary of the foreign nationals payable for the period of leave admissible to them as per their service contract duly approved by the Govt. will be remittable. In such cases a declaration from the employer to be obtained to the effect that leave for which remittance is claimed has been earned exclusively on service tendered in Bangladesh. Such remittance should be effected on approach by the employer. The employer should also be advised that the remittance for the remaining period will not be admissible should the employee return to Bangladesh earlier than the period for which it was intended for. Family remittance facility will not be admissible for the period for which leave salary will be availed of.

(9) Foreign exchange issuance against family remittance facility/leave salary for travel abroad

Foreign exchange may be released for short travels abroad during approved employment period of the foreign national and his/her spouse and other family members; amounts so released should be adjusted from the monthly remittance entitlement, or from the leave salary remittable as per sub-paragraph (8) above. Such release of foreign exchange would be against tickets evidencing confirmed date of travel within two weeks from the date of release of foreign exchange.

(10) Remittances effected in accordance with the above instructions will be reported to Bangladesh Bank in the usual monthly returns of ADs. ADs shall maintain full records of such remittances, for eventual examination by inspection officials of Bangladesh Bank as also for reference while processing applications for remittance of savings on retirement from Bangladesh

9. Membership fees, fees for application, registration, admission, examination, etc.

(1) ADs may release foreign exchange towards remittance of membership fees of foreign professional and scientific institutions, both for individuals and corporate in Bangladesh. They are also allowed to remit fees for application, registration, admission and examination (TOEFL, SAT etc.) in connection with admission into foreign educational institutions on the basis of written application or demand notice/letter from the concerned foreign institution showing the amount to be remitted. The remittance to be effected should be payable direct to the institution concerned and the transaction should be reported to the Bangladesh Bank in the usual monthly return.

(2) ADs may allow authorized examination centers/operators to collect admission/registration and examination-related expenses in Taka on account of TOEFL, SAT, etc., and secondary and higher secondary equivalent studies under recognized foreign academic bodies/authorities for outward remittances. In this context, ADs are required to observe the following instructions:
(a) Examination centers/operators-customers are duly authorized by relevant bodies/authorities abroad.

(b) ADs shall conduct due diligence with regards to customers' KYC including permission, if required, by the competent authorities to conduct examinations, valid agreements signed with relevant bodies/authorities abroad, and other issues appropriate for the activities.
(c) ADs shall ensure that payment clauses in arrangements with counterparts abroad do not exceed 90-day credit facilities.
(d) Income on account of fees, service charges, etc. is to be collected through bank accounts.

(3) Remittances: ADs shall effect remittances provided that:
(a) instructions mentioned in sub-paragraph (2) above are duly complied with;
(b) submitted invoices are supported by statements containing details of examinees' names, names of examination, collection amount, payable amount in foreign currency and in Taka, applicable taxes such as source tax, VAT, etc., payable net of tax and other charges in foreign currency and in Taka, earnings over expenses, and other relevant information;
(c) balances held in bank accounts are sufficient to cover the remittances applied for;
(d) remittance requests shall contain an undertaking from remitters to the effect that statements reflect actual position and no payment therein has been made earlier and will not be effected in future. In case of wrong calculation, they will arrange repatriation of the same immediately on detection and they will be held responsible for misinformation; and
(e) remitters shall declare that the remittance requests do not contain any non-resident/foreign examinees.

(4) Remittances under the authority of this circular may be made through only an AD branch designated by remitters, with intimation to Bangladesh Bank, head office/concerned area office.

(5) ADs shall observe routine reports to Bangladesh Bank including reports on taxes as per paragraph 2, Part-A of this circular. As usual, ADs shall preserve records in details of the transactions, with electronic option, for verification by the inspection team of Bangladesh Bank.

(6) Besides traditional mode of payment, international cards may be used for online payment through internet of fees mentioned above. Individuals not holding international cards in their names may also make such online payment through internet using 'Virtual Card' for the required amount by an international cards issuing bank for use through its designated bank branch. Online international card transactions including virtual card transactions shall have to be reported to Bangladesh Bank as per usual reporting norms.

10. Release of foreign exchange for study abroad

(1) Prior approval of Bangladesh Bank is required to release foreign exchange for study of Bangladeshi students abroad at school level. However, ADs are allowed to release foreign exchange for admission and study by Bangladesh nationals in regular courses such as undergraduate, post graduate, language course pre-requisite to bachelor degree & professional diploma/certificate courses in recognized institutions abroad. Remittance for language course

regardless of pre-requisite to bachelor degree is permissible. In all cases, ADs shall conduct verification of bonafide according to the following drill:

(a) Application and required papers

(i) Application (Appendix-6) duly filled in;

(ii) Original and photocopy of admission letter issued by the educational institution in favor of the student (such as the I-20 in the case of US institutions);

(iii) Original and photocopy of estimate relating to annual tuition fee, board and lodging, insurance, incidental expenses etc. issued by the concerned educational institution (I-20 in case of US institutions);

(iv) Attested copies of educational certificates of the applicant; and

(v) Valid Passport.

(b) Examination and processing by ADs

(i) After scrutinizing the application and the supporting documents submitted, ADs shall issue foreign exchange as per estimate furnished by the educational institution.

(ii) In each case of sale of foreign exchange, the front page of the original letter of estimate/acceptance letter issued by the concerned educational institute should bear clearly the round stamp of the foreign exchange issuing bank branch and also the signature of the officer of the said branch.

(iii) After verifying the original copies of papers referred to in clause (a) above, the foreign exchange issuing ADs would attest the photocopy thereof and preserve the same. Thereafter, the original copies would be returned to the applicant.

(iv) Foreign exchange payable to the educational institution should be released in favor of the institution concerned. If payment on account of board and lodging/incidental expenses etc. are not required compulsorily to be in favor of the educational institution, foreign exchange on these counts may be issued in favor of the student in the form of international card. Educational institutions sometimes require applicants to send advance amounts for processing of applications, retention of seats etc. If the papers of the foreign educational institution clearly state such requirement, advance remittance may be effected. ADs may also release foreign exchange for study of Bangladeshi students in permissible courses abroad in favor of the designated intermediary payment processing entity provided it is clearly mentioned in ADs mission documents (I-20, Admission Acceptance Letter etc.) of the concerned main educational institution that fees, charges etc. are to be remitted through their designated entity.

(v) ADs may also release foreign exchange on account of Health Coverage/ Health Insurance/ Medical Insurance fee provided that such fees are mandatory for Visa/Admission in permissible courses supported by documentary evidence (I-20, Admission Acceptance Letter, Offer Letter etc.) from the concerned educational institution.

(vi) The facility of purchase of foreign exchange/remittance will not be admissible for more than one academic year at a time.

(vii) For each release of foreign exchange subsequent to the first release, the current progress report and current estimate of the educational institution should be taken into consideration. ADs

shall maintain separate file for each student with all relevant papers in readiness for perusal by inspecting officials of Bangladesh Bank.
(viii) All purchases of foreign exchange throughout the entire duration of a course of study pursued abroad should be from one AD bank branch. For any intended change in this respect, the relevant file shall be transferred direct to the concerned new AD branch on written request by the student. Under no circumstance should the file be handed over to the student.

(2) Deposit in foreign currency to blocked accounts abroad for visa/admission processing against study purpose

If students intending to study abroad are required to deposit foreign currency to be blocked in designated bank accounts or student accounts abroad opened in accordance with the guidance of foreign educational institutes/embassies/high commissions, they are allowed to open such blocked accounts abroad to which necessary funds as set by foreign institutes/competent authority in foreign currency may be released after observing the following instructions:
(a) ADs shall get ensured with documentary evidence that the deposits will be refundable in case of non-availability of visa;
(b) In case of non-availability of visa, ADs shall ask students/guardians to arrange repatriation of remittance for which ADs shall obtain due undertaking from them;
(c) ADs shall follow up students to the effect that they will proceed abroad within one year of remittance;
(d) The deposits remitted as blocked fund for future use shall be adjusted as relevant expenses including foreign bank charges for the study with proper documentation therein.

(3) Release of foreign exchange for studying abroad in special cases
ADs are allowed to release foreign exchange for admission and study by Bangladeshi nationals in regular courses such as undergraduate, post graduate & professional diploma/certificate courses in institutions abroad as per instructions mentioned above. Sometimes students get themselves admitted into the foreign institutions without taking away foreign currency from Bangladesh source. Besides, ADs may need to release foreign exchange in cases of changing institution, changing subject and opening of student file for new higher course by the students. In these cases, ADs may allow the remittances on being satisfied after scrutiny of following documents and in compliance with above mentioned paragraphs:
(a) Release of foreign exchange for the student studying abroad
(i) Complete and satisfactory explanation regarding request for releasing foreign exchange for study abroad after leaving the country;
(ii) Documentary evidence in support of admission executed earlier;
(iii) Academic results of previous semesters;
(iv) Sources and amount of the expenses incurred as of date.

(b) Change of educational institution
(i) Reasonable explanation by the applicant for the change;

(ii) Certificate evidencing that the new institute has agreed to accept the credits earned in the present institution.

(c) Change of subject
(i) Reasonable explanation by the applicant for the change.

(d) Opening of student file for new higher course after completing one course
(i) In compliance with the prevailing instructions on release of foreign exchange for study abroad.

(4) Release of foreign exchange for study abroad through international cards[2]
In certain cases, foreign educational institutions and related service providers require tuition fees and other education-related payments to be made through international cards, in accordance with their prescribed payment systems, including admission or enrollment platforms. In order to facilitate such legitimate transactions, it has been decided that ADs may issue and/or allow use of designated international cards for making overseas education-related payments, subject to the following terms and conditions:
(a) The card shall be used exclusively for education-related payments as per paragraph 10(1) and onward instructions of this Part. Transactions executed under this facility shall be treated separately and shall not form part of any travel quota or other foreign exchange entitlements under existing regulations.
(b) The card may be issued as a debit, prepaid, or credit card. In the case of credit cards, the credit limit shall be determined in accordance with the issuing bank's internal credit policy and within the prudential limits prescribed by Bangladesh Bank.
(c) The card may be issued in the name of the student or the person bearing the student's educational expenses.
(d) Prior to enabling transactions, ADs shall complete all regulatory formalities and exercise due diligence in accordance with prevailing foreign exchange regulations, including KYC and AML/CFT compliance.
(e) Upon satisfactory completion of the prescribed formalities, ADs may make the required amount of foreign exchange on the designated international card. The amount shall remain valid only for the period determined by the respective AD.
(f) ADs shall establish adequate controls to ensure that:
(i) transactions are limited to the required amount loaded in the designated cards; (ii)payments are made only to appropriate beneficiaries;
(iii) transactions are completed within the validity period; and
(iv) the card is used exclusively for the education-related purposes.
(g) ADs shall maintain proper records and monitor utilization to ensure compliance with the release of foreign exchange. Relevant documentary evidence shall be preserved and made available to Bangladesh Bank as and when required.

[2]FEPD-1 Circular No. 29, dated August 10, 2026

(5) Reporting against payment by cards: All transactions under this facility shall be reported to Bangladesh Bank through the TM Module using appropriate purpose codes.

11. Remittance on account of correspondence courses

(1) In order to facilitate development of professional skills, ADs may effect remittances on account of correspondence courses/distant certification courses to be paid by students to foreign professional/educational institutions for appearing in professional examinations. In this context, ADs shall examine the following documents:
(a) Form TM signed by applicants supported by a declaration as per Appendix-7.
(b) Demand note/invoice/examination fee notice, etc.

(2) The remittances are to be effected in the name of the foreign institutions abroad, subject to deduction of applicable taxes.

(3) The facility shall be admissible for one correspondence course at a time.

(4) For each release of foreign exchange subsequent to the first release, the current progress report needs be taken into consideration.

(5) ADs may execute the remittances through card channels in terms of paragraph 1, Part-J of this circular.

(6) All purchases of foreign exchange throughout the entire duration of a correspondence course should be from one AD bank branch. ADs shall maintain separate file for each student with all relevant papers in readiness for perusal by inspection team of Bangladesh Bank.

12. Remittance of Consular fees[3]

(1) Consular fees collected by foreign embassies in Bangladesh Taka and deposited in a Taka Account maintained with an AD solely for depositing the consular fee collections may be remitted abroad without prior Bangladesh Bank approval. Besides, collection of visa processing fees through nominated resident agents of foreign embassies may be remitted abroad to bank account designated by embassies or their home offices/competent authorities[4]. In this context ADs shall observe the following instructions:
(a) Collection of visa fee shall be as per the rate determined by the concerned embassies;
(b) ADs shall obtain invoice from embassies/home offices/competent authorities supported by visa applicant-wise statement of collection;
(c) ADs shall ensure deduction of applicable taxes.

[3] FEPD-1 Circular Letter No. 09, dated June 22, 2026

(2) International cards (debit/prepaid) may be used for online payments of visa processing fees. In this context, ADs may issue international cards in the name of official designated by nominated resident agents of foreign embassies.

13. Remittance of visa fee abroad

(1) Visa fee is remittable abroad by individuals also if embassies of those countries are not located in Bangladesh on the basis of the demand of the foreign embassies concerned. Such fee is also remittable to the visa agents abroad nominated by the concerned countries as per invoice/requirement of the concerned embassies after deduction of applicable taxes.

(2) Online payment of visa processing fees through international card as per requirement of concerned Embassies/High commissions may be effected also. International card issuing banks may also issue Virtual Cards for individuals not holding international cards to facilitate the online payment of visa processing fees.

(3) ADs shall report such remittance in the online monitoring system as well as usual monthly returns to the concerned office of Bangladesh Bank.

14. Remittance of immigration visa processing fees, evaluation fees, right of landing fee

(1) Immigration visa processing fees and evaluation fees for evaluation of educational certificates, demanded by foreign Immigration Authorities from resident Bangladesh nationals applying for immigration visa, may be remitted by ADs as per demand notes of the Foreign Immigration Authorities, on approach by the applicants. Besides, ADs may also allow remittance on account of 'right of landing fee/permanent residence fee' required for resident Bangladesh nationals finally proceeding abroad for migration. Such fees may be remitted in favour of immigration authority abroad upon establishment of bonafide of the demand. While processing the case of remittance on account of right of landing fee/permanent residence fee, ADs are advised to obtain the following papers/documents from the applicant:
(a) application of the candidate;
(b) copy of passport;
(c) fee schedule;
(d) letter from authority (demand note/offer letter);
(e) Nikah-nama (for spouse who has been selected);
(f) copy of medical report;
(g) money receipt for medical check-up.

(2) Such remittances shall be reported to the area offices of Bangladesh Bank in the usual monthly returns.

(3) Fees relating to immigration may also be remittable to the agents nominated by the concerned authorities complying the relevant instruction in this regard.

15. Remittance for professional/skilled category employment abroad and immigration

(1)ADs may remit funds in bank accounts maintained under general authorization by Bangladeshi nationals in the countries in which they intend to proceed before obtaining visas. In this context, ADs need to observe following instructions:

(a) ADs shall obtain documentary evidences in supports of the requirement to maintain bank accounts aboard and deposits therein;
(b) The fund to be remittable shall not exceed the limit as required by the documents issued by respective authorities;
(c) ADs shall ensure that bank accounts will not be operative before proceeding abroad by applicants;
(d) In case of non-receipt of visas, ADs shall ensure repatriation of the fund and shall obtain an undertaking from applicants in this regard;
(e) ADs shall satisfy that the facilities will not be available for immigration under investment categories.

(2) ADs shall observe reporting routine to Bangladesh Bank, and regulations on taxes.

16. Release of foreign currency for visa bond/refundable security deposit [5] for visa purposes.

(1) ADs may, on behalf of individual applicants, remit for visa bonds or refundable security deposits to embassies, high commissions, or other competent authorities where such remittance is required as a precondition. Alternatively, ADs may issue international or virtual cards in the name of applicants, preloaded with the required amount of bond or security deposit amount. For existing cardholders under travel entitlement, ADs may reload the cards with the required amount, provided that such amount is used solely for the stated visa purpose. The visa bond or security deposit shall be repatriated to Bangladesh immediately upon release by the concerned authorities.
(2) Prior to effecting such remittance or issuing/reloading international cards, ADs shall observe the following instructions:
(a) ADs shall verify the applicant's valid passport and an official demand letter, invoice, or other relevant document issued by the concerned embassies, high commissions, or competent authorities, clearly specifying the requirement of the visa bond or refundable security deposit, including the amount, currency, and refund terms.
(b) ADs shall obtain the visa application reference or acknowledgment, along with any other relevant supporting documents.

[5] FEPD-1 Circular No. 09, dated May 11, 2026

(3). The above facilities are also applicable against balance held in ERQ accounts, RFCD accounts, or through transactions by international cards issued against such accounts, subject to observance of the respective instructions in this regard.
(4) ADs shall maintain a separate register for such transactions and actively monitor the status of bond release/refund. Necessary follow-up shall be ensured to facilitate timely repatriation.
(5) All transactions are subject to routine reports to Bangladesh Bank, compliance with regulations on applicable taxes, AML/CFT norms, and other applicable rules.

17. Remittance for family maintenance abroad by residents

Applications for remittance of moderate amounts of foreign exchange for maintenance of family members (dependent parents, spouses and children) living abroad may be forwarded by ADs to Bangladesh Bank for consideration and prior approval. Each application should be supported by a certificate issued by the relevant Bangladesh Embassy regarding residency of the beneficiaries, extent of income abroad along with the Embassy's recommendation as to moderate requirement for family maintenance purpose. The certificate should also indicate the purpose for which the family member(s) went abroad, reasons for continued residence abroad and the probable period of stay abroad.

18. Registration/participation fee for attending training, seminar, workshop abroad

(1) ADs may release foreign exchange on account of registration/participation fee of the officials of Govt., Autonomous/Semi-autonomous institution, employees of banks and finance companies operating in Bangladesh, faculty members of nationally recognized banking training institutions, employees/officials of company/firm/institution/NGO registered and operating in Bangladesh under the existing laws of the country subject to observance of following terms and conditions:
(a) the invitation letter is received in the name of applicant from the organizing institution;
(b) the tour must be approved by the employer;
(c) the fee as indicated in invoice/demand note is reasonable;
(d) the program of training/seminar/workshop is appropriate for the intending employee/ official based on his/her job specification;
(e) the program of training/seminar/workshop is financed out of budgetary allocation of the institution;
(f) request for remittance of more than one time for attending training/seminar/workshop in a year favoring a single person is to be justified;
(g) request letter to remit the fee from the employer is received;
(h) registration certificate of the concerned institution is received;
(i) remittance should be made only favoring organizing institutions.

(2) For employees of banks and finance companies, ADs need to observe relevant instructions regarding their foreign tours.

(3) ADs shall report the transactions to FEOD or other office of Bangladesh Bank in monthly returns/statements. ADs are also advised to collect and retain copies of completion certificate, travel documents from the applicants upon return to Bangladesh for eventual inspection by Bangladesh Bank.

19. Remittance towards publication related fees of articles in international journals

ADs may release foreign exchange towards remittance of fees for publication of articles in reputed international journals written by resident Bangladeshi nationals. While effecting remittance, ADs shall satisfy themselves about the genuineness of the invoices from the publishing companies/publishers abroad and deduction of applicable taxes.

20. Remittance of IT expenses through Virtual Cards (debit, credit or prepaid)

(1) International card issuing banks may issue 'Virtual Card' to individual developers/freelancers of mobile Apps and Games having acknowledgements/training/boot-camps/hackathons/course participation certificates on mobile application development arranged by government authority, BASIS, or its member organization and any other recognized training/academic institutes for online payment of fees for -

(a) Registration/license fees to reputed online or mobile application marketplace like Google, iTunes, Firefox, Windows, Blackberry, etc.

(b) Any associated license fees such as game engine or other software licence for mobile application or game development

(c) Online training fees for programs such as vendor certification examination, etc.

(d) Any domain registration/renewal, hosting/cloud solutions within the scope of mobile/game application development. However, the release of foreign exchange for these purposes shall not exceed USD 500 or its equivalent in a calendar year.

(2) ADs may release IT expenses within permissible limit on behalf of individual developers/freelancers through their notional accounts (digital wallet) maintained with Online Payment Gateway Service Providers (OPGSPs). In this context, ADs shall observe the following instructions:

(a) ADs shall arrange required amount in their nostro accounts for settlement of payment through notional accounts of OPGSPs on post-funding basis.

(b) For execution of online instructions from individual developers/freelancers, ADs shall have secure and suitable online transaction platform, and arrangement for documentary formalities before disbursement of funds as per (a) above.

(c) In case of refund due to cancellation of the relative transactions for valid reasons, ADs shall, on receipt of amount from OPGSPs, refund the same to remitters.

(d) Usual formalities required for outward remittances need to be observed including usual reporting, deduction of applicable taxes and payment thereof .

(3)Irrespective of above limit, developers/freelancers are permitted to remit their bonafide business expenses out of balances held in ERQ accounts through digital wallet.

(4)ADs may maintain notional accounts with OPGSPs. ADs shall use the accounts to execute above transactions on behalf of individual developers/freelancers having no notional accounts with OPGSPs.

21. Trading at Border Haats

India and Bangladesh have opened 'border haats,' or 'common marketplaces' in different places of the border of the two countries for carrying on traditional border trade at these places in terms of the Memorandum of Understanding dated October 23, 2010 signed between the Government of the People's Republic of Bangladesh and the Republic of India. To facilitate transactions in these haats, it has been decided that pursuant to the authorization conferred by the Government of Bangladesh under Section 25 of the Foreign Exchange Regulation Act, 1947 (Act VII of 1947), operations of Section 5(1) and 5(3) of the said Act shall remain suspended in respect of purchases by each individual not exceeding Bangladesh Taka or Indian Rupee equivalent to USD 100 for any particular day in the border haats. (Please see Appendix-8).

22. Other private remittances

Applications for remittances by private individuals for purposes other than those mentioned above should be made on Form TM on which full details of the purpose of the remittance should be stated and full documentary evidence in support of the application should be attached. ADs must satisfy themselves regarding the bonafide of each case through personal knowledge of the applicant, if any, or evidence which the applicant may be able to produce. After thus satisfying themselves, ADs should certify the application and forward it to the Bangladesh Bank for consideration. In each case the nationality of the applicant should be stated and if the applicant is not a resident in Bangladesh, the country of residence of the applicant should be clearly stated. If the applicant is a foreign national, the period of residence in Bangladesh and his intention as to future residence should be declared. Particulars of any permit obtained by him for making monthly remittances to his country of domicile should be given.

Part-D: REMITTANCES – PROFITS AND DIVIDENDS, ETC.

1. Remittance of profit of branches of foreign firms other than financial institutions

ADs may without prior Bangladesh Bank approval remit abroad the profits of branches of foreign firms and companies. The foreign firm/company operating in Bangladesh should for this purpose submit application to its nominated AD duly supported by the following documents/information:

(1) Submission of documents
(a) Audited Balance Sheet and Profit and Loss Account for business done in Bangladesh for the relevant period.
(b) Consolidated audited Balance Sheet and Profit and Loss Account of the company/firm (head office) for the corresponding period.
(c) Year-wise reconciliation of head office accounts for the period for which profit remittance is applied for.
(d) Documents regarding payment of taxes in Bangladesh:
(i) A certificate from the Auditors in Bangladesh that tax provision made in the accounts for the period in question is sufficient to meet all tax liabilities in Bangladesh; or,
(ii) Copies of final assessment orders and forms in respect of all taxes for the period duly certified and stamped by the department concerned.

(e) Full particulars about additions to fixed assets of the company in Bangladesh, if any, during the period and source of funds for financing such additions.
(f) Particulars of outstanding borrowings in Bangladesh of the company/firm.
(g) Permission letter of the relevant Government Authorities for carrying on business in Bangladesh and the terms and conditions thereof.

(2) Examination of documents

ADs shall examine and process the applications for profit remittance as follows:
(a) All past losses should be adjusted either to profit and loss account or general reserve account.
(b) Additions to fixed assets, furniture and fixture, office equipments, cars etc. will be deducted from net profit before arriving at the remittable profit. If the additions are financed out of depreciation, disposals during the year and/or non-repatriable funds received from abroad, no deduction for these will be made from the profit.
(c) Profit on sale of small fixed assets items like furniture, fixture and equipment and profit on sale of investments in stocks, shares, bonds, securities etc. may be treated as admissible items of remittable profit.
(d) The entire amount of the profit on sale of fixed assets acquired for running the normal business activities of the concern as well as profit on sale of investments in share, securities etc. acquired out of undistributed remittable profit will also be treated as remittable.

(e) Profit on sale of immovable properties such as land, building, etc. shall be deducted from remittable profit unless prior permission of Bangladesh Bank has been obtained on application alongwith
(i) Auditor's certificate about current market value of the immovable property sold
(ii) balance sheet and other papers of the relevant period establishing the book value of the property on the date of sale
(iii) copy of agreement of sale certified by the Auditor
(iv) papers regarding tax assessment/tax payment on the capital gains from the sale.

(f) Net amount of cash subsidy, if any, granted by the Govt. shall be deducted from profit.

(3) Remittance of profits of Sterling Tea Estate Companies

Further to the requirements of sub-paragraphs (1) and (2) above, applications for remittance of profits of Sterling Tea Estate Companies should fulfill the following:
(a) The companies will prepare accounts in Taka and apply for remittance in Taka.
(b) The Auditors should certify that the computation of remittable profit and the entire income for the year has been earned on business authorized by the Memorandum and Articles of Association of the company and accrued in Bangladesh and that all losses and revenue liabilities have been adjusted before arriving at the remittable profit. The Auditors must also certify that in their opinion the accompanying financial statements present fairly the financial position of the company as of date and the results of its operations and changes in financial position for the year ended, are in conformity with the generally accepted accounting principles applied on a business consistent with that of the preceding year and the deviations, if any, have been reported.
(c) Certified copies of assessment orders and evidence of payment of all income and other taxes or a certificate from the Auditors of the company that adequate provision has been made to meet all tax liabilities in Bangladesh, both for the previous years as well as current year together with the calculation sheet duly certified by the Auditors showing how the tax provision figure has been arrived at, should be produced.

(4) The firm/company will keep Foreign Exchange Investment Department (FEID), Bangladesh Bank, Head Office informed beforehand about its nomination of ADs and about any subsequent change in such nomination. ADs shall determine the Taka amount of the remittable profit after examining the remittance application in terms of sub-paragraphs (2) and (3) above and effect remittance of equivalent foreign exchange. After making the remittance ADs shall forward the remittance application and supporting papers/documents in original to FEID, Bangladesh Bank for post facto checking within one month of effecting remittance. Another copy of the remittance application alongwith the approved Form TM shall be forwarded, to the concerned area office of the Bangladesh Bank with the monthly returns of ADs.

2. Remittance of profit of banks, insurance companies and other financial institutions

Foreign banks and financial institutions operating in Bangladesh may remit profits to their head offices abroad through their nominated ADs without prior Bangladesh Bank approval. Foreign insurance companies operating in Bangladesh may likewise remit the shareholders' portion of profits through their nominated ADs without prior Bangladesh Bank approval. The basis for computation of remittable profit and the documents on which the calculations should be based shall be as follows:

(1) Documents

(a) Audited Balance Sheet and Profit & Loss Account in respect of operation of the foreign bank/insurance company/financial institution in Bangladesh for the relevant year;

(b) (i) Copies of final assessment orders and forms in respect of all taxes for the period duly certified and stamped by the taxation authority or (ii) certificate from the Auditors in Bangladesh that tax provision made in the accounts for the period is sufficient to meet all tax liabilities;

(c) Certificate authenticated by the Auditor showing particulars of additions to fixed assets in Bangladesh, if any, during the period alongwith the amount of depreciation made, sale proceeds of fixed assets disposed of, and the amount of non-repatriable funds received from abroad to finance capital expenditure during the period;

(d) Auditor's certificate with regard to the income accrued and shown in the books of accounts but not actually realized on the date of remittance;

(e) In case of insurance companies, Actuary's valuation report relating to the period for which remittance is to be sent, and approval letter from Insurance Development and Regulatory Authority (IDRA**)** regarding remittance of shareholders' portion of profits for the period;

(f) Auditor's certificates regarding adequacy of (i) capital and reserves and (ii) provisioning against classified loans, advances and other assets required in terms of applicable laws and regulations; mentioning clearly both the required and the actual levels of capital, reserves and provisions;

(g) An undertaking from the applicant foreign bank/insurance company/ financial institution that any amount determined by Bangladesh Bank as having been remitted in excess of the amount actually remittable shall be repatriated immediately on demand.

(2) Computation of remittable profit

Upon being satisfied about the consistency of the amount applied for remittance with the facts and figures in the documents listed above, profits as per audited accounts may be remitted after making necessary deductions on the following counts:

(a) Tax: Tax assessed by the taxation authority or in the event assessment is not completed on the date of remittance, the amount of tax as provided for in the books of accounts and certified by the auditors as adequate in accordance with the tax laws;

(b) Additions to fixed assets: Costs of fixed assets, furniture and fixtures, office equipment, cars etc. acquired/bought during the year minus cost of assets financed out of depreciation, sale

proceeds of assets and those bought with non-repatriable funds from abroad as shown in the Auditor's certificate referred to in paragraph 2(1)(c) above;
(c) Profits on sale of immovable assets: Any amount of profit in excess of Tk 10,000 arising out of sale of immovable assets (land, building etc.) included in the profit;
(d) Income receivable: Any unrealized interest income on adversely classified assets wrongly credited to income statement.
(e) Irregular income: Excess amount of interest and commission/charges etc. realized and included in the Profit & Loss Account as detected by Bangladesh Bank inspection teams;
(f) Shortfalls in capital & in provision requirements: Any shortfall in capital & reserves in Bangladesh and any shortfall in maintenance of provisions against classified loans, advances and other assets as required in terms of laws and regulations by Bangladesh Bank/other relevant regulatory authorities from time to time;
(g) Past accumulated losses: All accumulated previous losses.

(3) Submission of documents to Bangladesh Bank for post facto checking

Attested copies of all papers/documents related to remittance of profits of foreign banks, financial institutions and insurance companies, and head office expenses of foreign banks are to be forwarded to FEID, Bangladesh Bank, Head Office, Dhaka by ADs, within one month of remittance, for post facto checking; retaining the originals in their records for inspection by Bangladesh Bank officials. Any sum remitted in excess (as may be determined by the Bangladesh Bank during post facto checking) shall have to be repatriated immediately.

3. Head office expenses

(1) Branch operations of foreign banking companies need to share expenses of their head offices against benefits accrued to operations in Bangladesh. These expenses of head offices are incurred on account of the general management, administration and strategy of the whole company including its foreign branches. Head offices allocate these expenses to their branches in accordance with standard practices. ADs may remit such expenses without prior approval from Bangladesh Bank subject to observance of the following instructions:
(a) Gross remittable amount (before deduction of source tax) shall not exceed the limit as allowed in income tax regulations of the country;
(b) The remittance is subject to compliance of taxes regulations like deduction and payment of applicable source tax and VAT.
(c) Head office expenses need to be supported by certificate issued by the head office auditors in line with global standard;
(d) The expenses will not be remittable before the close of financial statements;
(e) There should be separate disclosure in the audited Financial Statement for such expenses.

(2) Within 15 days of remittance, a set of documents related to the remittances is to be forwarded to FEID, Bangladesh Bank; Head Office with an undertaking to the effect that any amount

detected by Bangladesh Bank as excess remittance while post facto checking shall be repatriated immediately.

4. Remittance of dividend to non-resident shareholders

(1) ADs are allowed to remit dividends (both final and interim) to the non-resident shareholders on receipt of the application in the prescribed form (Appendix-9) in triplicate from the companies concerned duly certified by their Auditors and supported by the following documents:
(a) Attested copy of the certificate of incorporation of the company (to be submitted only once).
(b) Audited Balance Sheet and Profit & Loss Account of the Company for the year to which the dividend relates.
(c) Copy, certified by the Auditor, of the Board resolution declaring the dividend.
(d) List of non-resident shareholders to whom dividend is payable.
(e) Certificate from the Auditor of the company to the effect that the taxes payable by the nonresident shareholder on account of the dividend earned has been deducted.
(f) Auditor's certificate to the effect that the provision for income tax and/or any additional liability (such as surcharge, etc.) in connection with such taxes made in the accounts of the company is sufficient to meet all past and present tax liabilities of the company in Bangladesh up to the period for which remittance of dividend is applied for i.e. the provision should cover not only current year but also the previous years for which taxes have not yet been finally assessed and paid.
(g) Final income tax assessment order as and when obtained.
(h) Before allowing remittance ADs should ensure that the applicant has given undertaking to the effect that in case of remittance of any ineligible amount, the amount so remitted will be repatriated to Bangladesh on demand by Bangladesh Bank/ADs.

(2) Each company will apply for dividend remittances through one nominated AD whose name should be communicated beforehand to FEID, Bangladesh Bank, Head Office, Dhaka. Any change in the nominated AD bank should likewise be notified to the Bangladesh Bank well in advance.

(3) While allowing remittance of dividend ADs should satisfy themselves that profit shown in the Balance Sheet and Profit & Loss Account has arisen out of the normal trading/business activities of the company or out of past accumulated reserves which were remittable. In arriving at the profit out of which dividend has been declared and applied for remittance, ADs should in particular verify to ensure that all previous losses/tax liabilities, if any, have been fully adjusted against current year's net profit or against general/revenue reserve. Also, any cash subsidy granted by Govt. to the company should be deducted from profit in arriving at the divisible profit, unless allowed otherwise by Bangladesh Bank.

(4) Remittance of dividend should be approved in Taka first and be effected after converting the Taka into equivalent foreign exchange at the rate ruling on the date of remittance.

(5) Dividend payable to foreign shareholders may be credited to their FC accounts maintained in Bangladesh, subject to observance of following instructions:
(a) ADs shall satisfy themselves that the fund in equivalent foreign currency to be credited in FC accounts on account of dividend has arrived in terms of above instructions.
(b) While crediting FC accounts, the transactions shall be treated as outward remittances and accordingly Form TM procedures need to be followed.
(c) Encashment of balances held in FC accounts shall be treated as inward remittances for bonafide local disbursements, subject to Form-C procedures.

(6) Reinvestment of dividend

Declared dividend may be used, with treatment as inward remittances for reinvestment in Bangladesh through purchase of shares in existing companies and/or other companies subject to observance of following instructions:
(a) Procedures as outlined in this paragraph have been followed regarding the disbursement dividend to foreign shareholders.
(b) Investee companies shall, within 14 days on issuance of shares in accordance with regulatory norms, arrange to report with attachment of relevant documents through their designated ADs to FEID and Statistics Department of Bangladesh Bank, Head Office in accordance with paragraphs 2(A) and 2(B), chapter 9 of GFET.

(7) ADs will maintain separate company wise record of payment of dividends to the non-resident shareholders either by remittance or for credit to the Non-resident Investor's Taka (NITA) Account as the case may be, under the above general permission, so as to facilitate their inspection by Bangladesh Bank.

(8) Remittance of pre-liberation dividend will, however, require prior approval of Bangladesh Bank. Such application should be forwarded by ADs to Director (FEID), Bangladesh Bank, Head Office, Dhaka on Form TM alongwith all requisite documents for approval.

(9) Export of dividend warrants

Dividend warrants can be freely exported to the non-resident shareholders of both Bangladesh and foreign controlled companies provided the shares have been issued against payments in foreign exchange received through the banking channel or against payments out of NITA in the name of the shareholder in accordance with the general approval of Bangladesh Bank accorded in this behalf.

(10) Remittance of profits to foreign partner in joint venture

For joint venture enterprises, Bangladesh Bank shall allow remittance of the foreign partner's/collaborator's share of profits on submission of application alongwith audited Balance

Sheet, Profit & Loss Account etc. and other papers as per instructions contained in this paragraph.

5. Outward remittances on account of service payments by subsidiaries of foreign companies

(1) Purchases of recurrent services by subsidiaries from or through overseas parent/group firms or their associates comparable to those available locally enable related party transactions. It is observed that resident companies operating in Bangladesh as subsidiaries of foreign companies avail different services from their parents/group companies abroad. In view of the situation and to facilitate transactions between subsidiaries and parent/group companies, ADs may allow remittances on behalf of local subsidiaries against services from or through parent/group companies or their associates provided that:
(a) The services are not locally available;
(b) The subsidiaries are controlled by parent/group companies by holding shares exceeding 50 percent;
(c) Gross remittable amount (before deduction of source tax) shall not exceed 10 percent of net profit in an accounting year.

(2) For the purpose of remittance facility under this authority, parent/group controlled subsidiaries shall mean those companies as defined in paragraph 4 of FEPD-1 Circular No 32, dated September 02, 2026 and subsequent circulars.

However, the facility will be applicable for companies with shares held by foreign companies/investors less than 50 percent (i) as per relevant regulatory requirements, if any, in Bangladesh, and/or (ii) in case of business activities of respective companies dependent on foreign investor-companies;

(3) Before allowing remittances, ADs shall observe following instructions:
(a) ADs shall obtain underlying contracts including invoices;
(b) The price of services is competitive;
(c) The remittance is subject to compliance of taxes regulations like deduction and payment of applicable source tax and VAT, including transfer pricing;
(d) Periodical payments shall be admissible based on reasonable estimation of profit certified by auditors;
(e) Undertaking from remitter-subsidiaries is to be received to the effect that necessary adjustments shall be made in the following year in case of excess payment due to non-achievement of profit as per estimation.

(4) The facility under this authorization will be inadmissible for remittances requiring permission from competent authorities; and this will be mutually exclusive for transactions with parent/group companies if granted generally or specifically.

(5) The facility shall be available through a branch of an AD designated by the applicant. For any intended change in this respect, the relevant file shall be transferred direct to the concerned new AD branch on written request by the applicant.

(6) As usual, ADs shall report the transactions to Bangladesh Bank in the online reporting module and usual monthly returns/statements.

(7) In case of service payments requiring more than the limit set above, subsidiaries should send applications, through their designated ADs, to Bangladesh Bank accompanied by following documents:
(a) Draft copies of agreements or Memorandum of Understanding (MoU) to be signed between subsidiaries and parent/group companies abroad;
(b) Documents as evidence of price competitiveness of services;
(c) Documents or statement(s) justifying the unavoidable necessity of obtaining services from parent/group companies abroad or that such services cannot be provided by local service providers;
(d) Certificate from auditors regarding sources tax and VAT, base of calculation of source tax and obligatory of taxes with reference to relevant provisions of tax laws, rules and regulations.

Part-E: INSTITUTIONAL REMITTANCES

1. Remittance of cost of training, consultancy services and other fees

(1) Industrial enterprises producing for local markets and service sector industries may remit through their nominated ADs up to 1 (one) percent of annual sales as declared in their previous year's income tax return or USD 100,000, whichever is higher, towards costs of training and consultancy services as per relevant contract with the foreign trainer/consultant, and prior approval of Bangladesh Bank will not be required for such remittances.

(2) The authorization shall be applicable to all sectors under the prevailing Industrial Policy, excluding banks and financial institutions such as finance companies, insurance companies, capital market intermediaries, micro finance institutions, etc.

(3) The above authorization is to include legitimate other current account payments like audit fee, certification fee, commissioning fee, testing fee, valuation fee, etc. within the purview of the above stated regulation. However, this will exclude payments which require permission from competent authorities without limiting to paragraph 2 below. ADs shall, while undertaking the transactions, satisfy themselves to the effect that regulations regarding deductions and payments of taxes at source, value added taxes and other levies applicable on the payments have duly been complied with. This facility and other permissible remittances will be mutually exclusive.

(4) The above facilities shall equally be applicable to industrial enterprises operating in domestic processing areas of EZs having sales in Taka. However, in case of the availability of foreign exchange in the respective FC accounts, out of legitimate sources, of concerned customers, ADs will first use such balances before utilization of their own sources by conversion of Taka fund.

(5) While processing remittances, ADs shall satisfy themselves that the cases are not remittable under specific authorization. The authority does not waive the requirements of consent, if any, from competent authorities. Accordingly, ADs shall ensure before effecting remittances that such consent has duly been issued in favor of respective remitters. As usual, ADs shall dispose requests for remittances on account of royalty, technical knowledge/technical know-how fee, technical assistance fee and franchise fee under the Guidelines of the Invest Bangladesh Authority as per stipulations outlined at paragraph 2 below.

(6) ADs shall observe due diligence with regards to customers' KYC and AML/CFT standards, reporting routine to Bangladesh Bank and so on.

2. Application of Invest Bangladesh Act, 2026 for payment of royalty, fees for technical knowledge or technical assistance and franchise fees to foreign persons or institutes.

(1) Section 27 of Invest Bangladesh Act, 2026 requires approved industrial enterprises to make applications to the Authority for payment of royalty, fees for technical knowledge or technical assistance and franchise fees to foreign persons or institutes in accordance with the prescribed

manner as defined by Invest Bangladesh Authority. Accordingly, private sector industrial enterprises as defined in Section 28 of the Act shall have approval from Invest Bangladesh Authority for such remittances.

(2) Invest Bangladesh Authority (former BIDA) has issued Circular No. 03.08.2680.224.165. 1479.2017/59 of March 03, 2021 regarding the guidelines for outward remittances on account of royalty, technical knowledge/technical know-how fee(s), technical assistance fee(s) and franchise fee(s). Schedule 1 appended with the guidelines contains permissible amount of fee(s) to be remitted without Invest Bangladesh Authority's approval. In accommodating the requests for specified remittance under general authorization, ADs shall observe the instructions of the guidelines. In case of advance payment permitted in accordance with guidelines of Invest Bangladesh Authority, ADs shall observe relevant regulatory instructions stipulated herein.

(3)Transactions under the authorization shall be executed by one AD bank branch nominated by remitters. For any intended change in this respect, the relevant files shall be transferred direct to the concerned new AD branch on written request by remitters. ADs shall, before effecting the transactions, have been ensured of deductions and payments of source taxes, VAT and other levies applicable against the remittances. As usual, ADs shall comply with Section 3(4) of FER Act, 1947, including observance of due diligence with regards to KYC and AML/CFT standards, reporting routine to Bangladesh Bank under Foreign Exchange regulations, preserve customer-wise documents and so on.

3. Outward remittances on account of payment of royalty, fees for technical knowledge or technical assistance and franchise fees

On receipt of applications in terms of Invest Bangladesh Authority's guidelines together with approval, if required, following instructions shall be observed by ADs before execution of remittances:

(1) ADs shall be ensured that they are nominated for the remittances as per approval letter issued by Invest Bangladesh Authority;
(2) ADs shall be satisfied that applicable taxes payable on remittable amounts have duly been deducted and paid;
(3) ADs shall satisfy themselves about the genuineness of the relevant documents. They will immediately contact with Invest Bangladesh Authority in case of any doubt.
(4) As usual, ADs shall preserve customer-wise documents for eventual examination by Bangladesh Bank inspection team and shall report the transactions to Bangladesh Bank.

4. Remittance on account of royalty, technical know-how and technical assistance fees for DPAs[6] of Invest Bangladesh Authority and HTPs[7]:

(1) ADs, including OBUs for 'Type A' enterprises, are allowed to remit royalty, technical know-how and technical assistance fees of industrial enterprises in Export Processing Areas (EPAs) of Invest Bangladesh Authority (former BEZA) and Hi-Tech Parks (HTPs) from their FC accounts, maintained in accordance with Part-P of FEPD-1 Circular No. 26, dated July 30, 2026, without prior permission from Bangladesh Bank or Invest Bangladesh Authority (former BEZA)/Bangladesh Hi-Tech Park Authority (BHTPA) if the total fees and other expenses connected with above mentioned purposes do not exceed the following limits:

(a) for new projects, not exceeding 6 (six) percent of the cost of imported machinery;
(b) for ongoing concerns, not exceeding 6 (six) percent of the previous year's sales as declared in the income tax returns.

(2) ADs may, on behalf of industrial enterprises operating in Domestic Processing Areas (DPAs) of Invest Bangladesh Authority (former EZs), and in HTPs, effect outward remittances on account of royalty, technical know-how and technical assistance fees from Taka account within the above mentioned limit. ADs shall, before effecting the transactions, satisfy themselves that relevant industrial enterprises do not have sources of income in foreign currency.

(3) In case of the availability of foreign exchange out of legitimate sources in the respective FC accounts of concerned customers, ADs shall first use such balances before utilization of their own sources by conversion of Taka fund. ADs shall, in no circumstances, utilize the combined sources for making outward remittances on behalf of industrial enterprises operating in EPAs and in HTPs having income in foreign currency.

(4) Prior specific approval of Invest Bangladesh Authority (former BEZA)/BHTPA shall be required for fees exceeding the prescribed limits and also for outward remittances on account of other similar legitimate expenses, irrespective of the amount.

(5) As usual, ADs shall comply with section 3(4) of the Foreign Exchange Regulation Act, 1947, including due diligence relating to KYC and AML/CFT requirements, deduction and payment of applicable taxes/VAT and reporting requirements to Bangladesh Bank and Invest Bangladesh Authority /BHTPA.

5. Employment of overseas agents, etc.

(1) Prior permission of Bangladesh Bank is required by persons or firms in Bangladesh who wish to employ the services of agents abroad, whether on regular or intermittent basis.

(2) Applications for this purpose should be made by letter giving full details of the nature and value of the business transacted in the past by the applicant, the existing arrangements and the

[6] FEPD-1 Circular No. 20, dated July 13, 2026
[7] FEPD-1 Circular Letter No. 15, dated September 03, 2026

nature of the proposed arrangements to be made with the overseas agents and where approved, applications for remittances should be made on Form TM quoting reference of the approval of the facility by Bangladesh Bank.

6. Opening of branches abroad

(1) Prior approval of Bangladesh Bank is not required by the residents in Bangladesh for opening of offices abroad. They are however required to report the same to Bangladesh Bank within one month of opening of such offices, as per Appendix-10. Companies/firms shall, through ADs, regularly submit to FEID, Bangladesh Bank, Head Office periodical statements of accounts of these offices/subsidiary companies abroad; any net surplus of earning over routine current expenses/net profit of such offices are to be promptly repatriated to Bangladesh.

(2) Residents in Bangladesh shall mean those legal resident entities other than banks and finance companies licensed under the Bank Company Act, 1991 and Finance Company Act, 2023 respectively.

(3) Remittance of up to USD 30,000 or equivalent may be made annually to meet current expenses of such offices opened abroad by a commercial or industrial concern. Such remittance may only be made in the names of concerned offices/subsidiary companies abroad. ADs shall examine following papers before effecting remittances:
(a) approval letter of the competent authority of the country concerned for opening the office in that country.
(b) lease agreement relating to the premises.

(4) In no way, this authorization is useable for equity remittance to establish subsidiaries abroad. Henceforth, 'subsidiary companies' as stated in the aforesaid paragraph shall stand repealed. ADs shall satisfy itself about the actual necessity of remitting funds by examining the actual and/or estimated incomes and expenses of the office abroad as revealed from its audited accounts and the other papers; and remit funds to the extent found necessary, subject to the prescribed ceiling. Before effecting remittances for subsequent years ADs shall verify the renewed lease agreement (if applicable) and other related vouchers.

7. Advertisement of Bangladeshi products in mass media abroad

(1) ADs may without prior Bangladesh Bank approval effect remittance towards cost of advertisement of Bangladeshi products in mass media abroad. Remittance applications from the companies/firms in Bangladesh should be supported by the invoice from the foreign mass media concerned, and the applicant will have to submit copy of ADs advertisement within one month of its issuance. ADs shall preserve the invoice, application and advertisement copy for post facto checking by inspection officials of Bangladesh Bank.

(2) ADs may also effect remittance towards cost of advertisement of Bangladeshi products in foreign electronic and online media in dynamic, image, video, interactive and/or other formats.

(3) ADs may effect remittances on behalf of their advertisement agency-customers circulating advertisements in foreign media for resident entities. In this context, ADs shall obtain applications containing the followings:
(a) Copy of valid agreements;
(b) Copy of invoices;
(c) Statements showing surplus position after deduction of (i) remittable amount, (ii) taxes, (iii) other expenses, etc. from gross collection, pertaining to the relevant transactions;
(d) Documentary evidences in support of deduction and payment of all applicable taxes;
(e) An undertaking from the applicant to the effect that, in case of wrong or excess remittance, the amount remitted will be repatriated to Bangladesh immediately on demand.

(4) ADs shall effect payments upon satisfying relevant statements. ADs shall also ensure that remittable fund is arranged from respective collections.

(5) Transactions under the authorization shall be executed by one AD bank branch nominated by remitters. For any intended change in this respect, the relevant files shall be transferred direct to the concerned new AD branch on written request by remitters.

(6) As usual, ADs shall comply with Section 3(4) of FER Act, 1947, including observance of due diligence with regards to KYC and AML/CFT standards, reporting routine to Bangladesh Bank, preserve customer-wise documents and so on.

8. Remittance of aircraft lease rental by airlines incorporated in Bangladesh

(1) ADs may effect remittances on account of lease rentals by the airlines incorporated in Bangladesh up to the guaranteed hours subject to bonafide according to the following drill:
(a) Application and required documents:
(i) Application of the applicant company;
(ii) Permission letter of competent authority allowing to operate the rental aircraft in favor of the applicant company;
(iii) Copy of valid agreement;
(iv) Copy of invoices;
(v) An audited statement showing the opening balance, earning, expenditure and net amount (surplus/deficit) pertaining to the operation of rental aircraft;
(vi) Proof of challans pertaining to payment of all applicable taxes or certificate of exemption issued by relevant tax authority;
(vii) An undertaking from the applicant company to the effect that, in case of wrong or excess remittance, the amount remitted will be repatriated to Bangladesh immediately on demand.

(b) Examination and processing by ADs:
(i) ADs shall ensure that the applicant is regular in submission of returns to Bangladesh Bank and repatriation of surplus earnings in accordance with paragraph 8 of FEPD-1 Circular No. 08, dated May 07, 2026 and its subsequent circulars.
(ii) After scrutinizing the application along with the supporting documents submitted and establishing the bonafide, AD shall effect the remittance. In this case, ADs shall utilize first foreign currency fund, if any, in their FC account and later remainder from Taka accounts.
(iii) ADs shall maintain separate file for each company for verification by Bangladesh Bank inspection team and report the transactions to the concerned area office of Bangladesh Bank.

(2) Remittances under authority of this circular may only be made through an AD branch designated by the remitters for the purpose with intimation to Bangladesh Bank, head office/concerned area office of Bangladesh Bank.

9. Remittance of ship lease rental[8] by shipping companies incorporated in Bangladesh

With a view to supporting the development of the shipping sector in Bangladesh, ADs may also effect remittances on account of lease rentals by shipping companies incorporated in Bangladesh, mutatis mutandis, subject to compliance with the relevant provisions of the paragraph 8 of this Part. In addition to the prevailing instructions, ADs shall ensure the following:
(a) The applicant company has obtained permission/approval from the competent authority for operation of the leased ships/vessels;
(b) The applicant company is regular in submission of returns to Bangladesh Bank and repatriation of surplus earnings in accordance with paragraph 07 of FEPD-1 Circular No. 08 dated May 07, 2026 and subsequent circulars issued in this regard.

10. Outward remittances on account of bandwidth/internet and related service import

(1) ADs may effect remittances to beneficiaries/designated parties abroad on account of bandwidth/internet service import by the business entities incorporated in Bangladesh subject to observance of the following instructions:
(a) ADs shall obtain application containing the followings:
(i) copy of valid licenses issued by competent authorities for respective service;
(ii) copy of agreements within related parties;
(iii) copy of regulatory approvals from BTRC and other competent authorities in applicable cases;
(iv) copy of relevant invoices;

[8] FEPD-1 Circular No. 13, dated June 18, 2026

(v) documentary evidences pertaining to payment of all applicable taxes or certificate of exemption issued by concerned tax authority;
(vi) an undertaking from the applicant company to the effect that, in case of wrong or excess remittance, the amount remitted will be repatriated to Bangladesh immediately on demand.

(2) ADs shall effect payments upon satisfying themselves with the genuineness of the remittance requests and sources of funds through reviewing applicable regulatory approvals, NOCs, licenses, financial statements, etc. In this respect, ADs shall obtain relevant documents along with audited statements of earnings, expenses, net position (surplus/deficit) pertaining to the payments. Audited statements should also include collection amount originated from sales of imported bandwidth service. ADs shall ensure that remittable fund is arranged from respective business sources and required regulatory reporting is met.

(3) ADs shall maintain separate files for each remitter-customer for verification by Bangladesh Bank inspection team, observe routine reports to Bangladesh Bank and comply with AML/CFT standards.

(4)Remittances under the authority of this circular may only be made through a designated AD branch with intimation to Bangladesh Bank, head office/concerned area office of Bangladesh Bank.

11. Software maintenance/support fees

(1) ADs may effect remittances on account of software maintenance/support fees, usage fees for cloud services, IT infrastructure and remote software applications. ADs shall, while effecting remittances, observe the following instructions:
(a) ADs shall have to be ensured of the concerned software having legitimate license;
(b) ADs shall obtain valid agreements for the maintenance/support services executed with foreign service providers.
(c) Remittance requests from the remitters shall be supported by invoices;
(d) Undertaking from remitters to the effect that they have not remitted the payments from other ADs and shall not do the same in future, and they will bring back the remitted amount or its parts in case of non-receipt or partial receipt of services.
(e) Regulations regarding payments of tax at source, value added taxes and other levies applicable on the payments need to be complied with.

(2) In the context of subsequent payments, ADs shall observe relevant instructions as noted above and certificates from service recipients regarding satisfactory use of services against earlier payments.

(3) The above facilities shall equally be applicable to banks having approval from their own competent authorities and industrial enterprises operating in domestic processing areas of EZs

having sales in Taka. However, in case of the availability of foreign exchange out of legitimate sources in the respective FC accounts of concerned customers of EZs, ADs shall first use such balances before utilization of their own sources by conversion of Taka fund.

(4) The transactions under the above authorization shall be executed by an AD designated by remitters who can change ADs as per mutual understanding. In case of change, designated AD shall forward the remittance files direct to new designated AD with intimation to Bangladesh Bank. As usual, ADs shall observe due diligence with regards to customers' KYC and AML/CFT standards, reporting routine to Bangladesh Bank and so on.

(5) To facilitate the stated service arrangements, ADs may effect remittances on behalf of their arranger-customers routing respective services to the ultimate users. In this context, ADs shall–
(a) obtain justification for sourcing the stated services from abroad,
(b) satisfy themselves regarding bonafide business requirements,
(c) conduct due diligence to ensure services are being arranged under valid agreements and have legitimate collections, covering remittances, applicable taxes, mark-up, etc., from their customers.

(6) ADs shall comply with regulatory framework as stated above as subject to authorization, if required, from competent authorities.

12. Remittance for academic/research journal subscription

ADs may allow remittance of subscription fee for academic/research journals, subscription fees of academic software and cloud based educational services to be procured from abroad by public universities and medical colleges, recognized national research/training institutions, University Grants Commission (UGC) approved private universities and Govt. approved private medical colleges up to USD 15,000 or equivalent for an institution per calendar year against production of invoice/relevant supporting documents subject to establishment of bonafide. Such remittances are to be reported to Bangladesh Bank.

13. Registration fee on account of medical check-up for migrant workers

(1) Migrant workers before proceeding abroad may need medical check-up with medical centers approved by the concerned countries for which candidate-wise registration fee is payable to the approving authorities of the countries. In such cases ADs may, upon request from approved medical centers, remit fee to the bank account of the beneficiaries on account of registration fee for medical check-up services to migrant workers subject to production of invoice specifying details of the check-up and deduction of applicable taxes.

(2)In accordance with the requirement of Gulf Health Council (GHC) regarding online registration and payment for medical check-up, ADs may issue international debit/prepaid/credit

Card in favor of Bangladeshi medical centers accredited by GHC to pay only the registration fee for medical check-up services of Bangladeshi nationals proceeding abroad for employment in member countries of Gulf Cooperation Council. Each medical center may avail only one card from any one of the card issuing banks. In this regard, ADs shall meticulously follow the instructions regarding reporting requirements of international card.

14 (1) Subscriptions to foreign media services

On applications from the local newspapers, ADs may remit foreign exchange towards cost of subscription of news items, features, articles of foreign news agencies. Remittance should be made on the basis of (a) contracts entered into between the applicant and the foreign news agency and (b) NOC of the Ministry of Information.

(2) Bank's own subscriptions/charges

(a) ADs are allowed to make remittances on account of their own subscription for availing recurring services required for day-to-day international transactions, without limiting to Reuters monitor, SWIFT, Bloomberg, bankers almanac, due diligence repository services, credit rating services, price verification services and so on.

(b) ADs may effect remittances towards settlement of dues to foreign banks of bank charges, cost of cables & other incidental charges arising in their normal course of the business without prior Bangladesh Bank approval. All such remittances should be reported to the Bangladesh Bank alongwith appropriate return.

(c) ADs may effect remittance towards cost of agent services of legal process under the USA PATRIOT Act of 2001 after satisfying themselves with the genuineness of the request through agreement/proforma invoice duly accepted and after deducting all applicable taxes.

(d) Shipment tracking charges: ADs may effect remittances on account of shipment tracking charges; subject to observance of the following instructions:

(i) ADs shall have tie-up arrangements with globally recognized shipment tracking service providers;

(ii) ADs shall receive shipment tracking information through secure communication channels/automatic system generated paths;

(iii) Remittance requests from service providers abroad shall be supported by invoices;

(iv) Regulations regarding payment of tax at source, value added taxes and other levies applicable on the payments need to be complied with.

(v) To economize transaction costs, ADs may establish tie-up arrangements with other ADs having arrangements with shipment tracking service providers abroad, for receiving the particular services. Payments between them will be settled in Taka. Service providing ADs may remit, in accordance with 2 above, the payments abroad payable against the services rendered to other ADs. ADs shall observe due diligence regarding AML/CFT standards, reporting routine to Bangladesh Bank and so on.

(3) Lounge visit facilities

ADs may allow remittances on account of payments related to lounge visit facilities availed by their customers-travelers holding international cards, subject to the ceiling in aggregate not exceeding 500 US Dollar or equivalent per cardholder in a calendar year.

(4)Transactions of capital market intermediaries

To facilitate smooth functioning of capital market transactions, ADs may remit fees abroad on account of services relating to financial data and communication services such as Reuters monitor, Bloomberg etc. In this context, ADs need to be ensured that applicants - brokerage firms, merchant banks, asset management company, etc. are duly licensed by Bangladesh Securities Exchange Commission

15. Remittance on account of legal expenses of banks

Banks may need to be involved in legal proceedings abroad for taking legal action against any party thereon or to face any litigation abroad sued against them. In both of the cases, bank may require outward remittance(s) of foreign exchange. Prior approval of Bangladesh Bank will be required for making any remittance for the first time needed for such legal proceedings. However, once permission is granted for any case for the first time, subsequent remittances (if any) needed for the same case may be done without prior permission of Bangladesh Bank. While applying to Bangladesh Bank for such remittance, ADs shall have to submit the opinion of its own legal adviser regarding justification of being involved to the litigation and prospect for winning thereto along with permission of the board of directors of the bank concerned for participating in such legal proceedings.

16. General Average Payment

(1) There is a General Average Act when an extraordinary sacrifice or expenditure is intentionally and reasonably made or incurred for the common safety for the purpose of preserving from peril the property involved in a common maritime adventure. To protect a ship and a major portion of its cargo from peril, the captain may declare General Average. To determine losses arising from General Average Act the captain then appoints an Adjuster. The General Average Adjuster sends report to the concerned parties stating therein the amount of loss, the share of each in the loss and the destination to which the share is to be remitted. In this context the insurance companies may apply to ADs for remittance abroad of the amount representing the shares of consignees insured by them, with the following document:

(a) Final Report of the General Average Adjuster
(b) Marine Cargo Policy
(c) Copy of Letter of Credit (LC)/contract
(d) Bill of Lading
(e) Invoice
(f) Average guarantee

(g) Form TM and declaration as per Appendix-11
(h) Declaration from Shadaharan Bima Corporation alongwith the list showing names of the insurance companies concerned with the General Average.

(2) Before allowing remittance, ADs shall satisfy themselves that the names of the company mentioned in the Marine Policy, of the ship, of the consignor and the consignee, the quantity of goods and price mentioned in the invoice, bill of lading no. and the quantity of goods mentioned therein, the quantity of goods and value mentioned in the LCs/contract the quantity of goods and value mentioned in the Average Guarantee etc. are consistent with the details contained in the General Average Adjuster's report. If all the documents and papers are found in order, ADs may approve Form TM and effect remittance on account of the General Average contribution applied for. All the papers and documents are to be preserved for eventual post facto checking by inspection team of Bangladesh Bank.

17. Outward remittances on account of project related expenses

(1) To facilitate transactions for implementation of the Government projects, general authorization is hereby accorded to designated ADs for effecting remittances on account of consultancy fees, management fees and other relevant current service fees; subject to observance of the following instructions:
(a) The concerned projects shall have duly been approved by the competent authorities of the Government, including financial authorization;
(b) There shall have agreements with the beneficiaries abroad;
(c) Every request for remittance shall be supported by invoices from the beneficiaries abroad and certificate from the project authorities regarding receipt of concerned services;
(d) Taxes regulations regarding payment of tax at source, value added taxes and other levies applicable on bill value need to be complied with.

(2) Outward remittances in accordance with the above authorizations shall be effected by AD branches designated by the project authorities/project implementing entities. AD branches shall, being designated, intimate it to Bangladesh Bank before execution of remittances.

(3) Remittances on account of royalty, fees for technical knowledge or technical assistance and franchise fees to foreign persons or institutes are subject to compliance with the Guidelines issued by Invest Bangladesh Authority (paragraph 3 of this Part).

(4) As usual, ADs shall comply with Section 3(4) of FER Act, 1947, including observance of due diligence of KYC, AML/CFT standards, reporting routine to Bangladesh Bank and so on.

18. Membership fee to foreign professional and scientific institutions

ADs may allow remittances on account of membership/affiliation fees payable by local business/professional entities to the professional/scientific institutions abroad without prior permission of Bangladesh Bank in terms of paragraph 9, Part-C of this circular.

19. Remittance facilities to IT/software firms

(1) ADs may remit up to USD 40,000 on behalf of IT/software firms in a calendar year on account of international alliance/software registration fee, domain registration/hosting fee, server maintenance fee, account verification/remittance test fee, etc. without prior approval of Bangladesh Bank subject to compliance of the following drill:
(a) ADs shall ensure that the services against which fees have been paid are subsequently provided for;
(b) Invoice/demand note from the beneficiary abroad along with relative documents will have to be attached to the application for remittance;
(c) ADs shall ensure deduction of applicable tax and payment thereof;
(d) An undertaking from the applicant company to the effect that, in case of wrong or excess remittance, the amount remitted will be repatriated to Bangladesh immediately on demand.
(e) BASIS will issue letter of recommendation for a particular firm to a specific AD of applicant's choice. All subsequent letters of recommendations are to be addressed to the same AD. ADs shall maintain separate file for each firm to ensure maintenance of limit as mentioned above for verification by Bangladesh Bank inspection team.
(f) Within the limit of USD 40,000, ADs may issue international card favoring a nominated official of IT/Software firm for USD 8,000 with the recommendation of BASIS. The international card may be refilled for another USD 8,000 subject to production of documents evidencing the fact that the previous transactions were carried out for the purposes mentioned above. ADs shall ensure that the aggregate amount of refills of international card and outward payment through other means do not exceed USD 40,000 in a calendar year. ADs shall report the transactions to the concerned area office of Bangladesh Bank.

(2)This yearly entitlement will be usable by IT/Software firms for meeting bonafide current needs including but without limiting to digital marketing expenses. However, ADs shall comply with the instructions contained in paragraph 3 of this Part regarding the requirements of approval, if any, from Invest Bangladesh Authority in case of remittance on account of royalty, fees for technical knowledge or technical assistance and franchise fees to foreign persons or institutes.

20. Remittance facilities to e-Commerce firms

(1) ADs may allow annual remittance facilities of USD 10,000 or its equivalent to a member firm of e-Commerce Association of Bangladesh (e-CAB) for meeting bonafide current expenses abroad through traditional banking channel or card channel. In this case, ADs may issue refillable international credit/prepaid card with USD 2,000 to the nominated official of the remitter within the limit. Aggregate refills in cards and remittances by banking channel shall not exceed total limit of USD 10,000 in a calendar year.

(2) Outward remittances on account of royalty, technical knowledge/technical know-how fee, technical assistance fee and franchise fee shall be guided by the guidelines of Invest Bangladesh Authority; and authorization as noted above will not be applicable for these purposes.

(3) Transactions under the above authorization shall be executed by a single AD bank branch nominated by remitters. For any intended change of AD branch, the relevant files shall be transferred direct to the concerned new AD branch on written request by eligible firms.

(4) ADs shall comply with relevant other instructions including deduction and payments of applicable taxes at sources, VAT and other levies, recommendation from e-CAB, reporting routine to Bangladesh Bank and so on.

21. Remittance facilities to SME[9]

ADs may permit an annual remittance facility of up to 3,000 US dollar or equivalent to small and medium enterprises (SMEs) for meeting bonafide current expenses abroad. Such remittances may be made through traditional banking channels or card channels. In this regard, ADs shall adhere to the following instructions:

(1) ADs shall ensure that the SME is duly registered with SME Foundation;

(2) For online bonafide current payments by SMEs, ADs may issue refillable international cards (credit/debit/pre-paid card – termed as SME Card as a generic name) with 600 US dollar or equivalent to the nominated official of the enterprise within the limit. The combined total of card refills and remittances through banking channels shall not exceed 3,000 US dollar or equivalent within a calendar year;

(3) Outward remittances related to royalty, technical knowledge/know-how fees, technical assistance fees, and franchise fees will be governed by the guidelines of Invest Bangladesh Authority (paragraph 3 of this Part). The authorization under this circular does not apply to these purposes.

[9] FE Circular No. 38, dated October 05, 2025

(4) Transactions under this authorization shall be executed by a single AD bank branch nominated by the remitter. Any request to change AD branch shall be submitted in writing by the respective enterprise, and relevant files shall be transferred directly to the new branch.

(5) ADs shall exercise customer's due diligence, including deduction and payments of applicable taxes at sources, VAT and other levies, adherence to KYC norms, AML/CFT standards, reporting routine to Bangladesh Bank and so on.

22. Outward remittance of commission earnings of 'foreign brokerage firm' against service rendered to foreign portfolio investors in Bangladesh

(1) Local stock brokerage firms acting on behalf of foreign stock brokerage firms (registered and operating abroad) to aid foreign portfolio investors for trading of securities through NITAs in Bangladesh can remit share of commission earnings to their foreign counterpart brokerage firms through ADs without prior approval of Bangladesh Bank subject to observance of the following stipulations:
(a) The local brokerage firm (agent) shall have required permission from relevant Government Bodies (including BSEC) to operate their business in Bangladesh.
(b) The local brokerage firm shall request concerned AD for necessary arrangement to remit commissions/fees abroad with documents/information as mentioned in [FBC-1 (Appendix-12)].
(c) Only commission/service charge earned from trading of securities of the foreign investors through BO Account opened with the concerned brokerage firm/securities custodian bank and NITAs (opened with any AD) shall be considered for sharing with the foreign brokerage firm after deduction of taxes and other items (if any) for subsequent remittance to abroad in accordance with the agreement signed between the two parties.

(2) Local brokerage firm (agent) shall request ADs for the purpose of remittance to foreign brokerage firm (principal) abroad. Commission/service charge payable to the foreign stock brokerage firm shall be determined on monthly basis [FBC-2(Appendix-13)] in accordance with the agreement signed between the two parties. The statement must be certified by the auditor of the local agent. Supporting documents should contain information relating to transaction volume against stock trading on behalf of non-resident portfolio investors, amount of commission/service charge earned and the amount payable to the principal on account of commission/service charge. Commission/service charge earned in one month may be remitted in any subsequent month. Applications to ADs should be accompanied by invoices raised by the brokerage firm abroad for the claimed amount.

(3) ADs shall report the transactions as per [FBC-2 (Appendix-13)]and supporting documents with usual monthly returns to FEOD, Bangladesh Bank, Head Office/concerned Office of Bangladesh Bank following the month of remittance. Besides, consolidated information about remittance of commission earnings shall have to be reported to FEID, Head Office/concerned Office of Bangladesh Bank on half yearly basis (Jan-June information to be submitted by next

August and July-Dec information to be submitted by next February) in the format in [FBC-3 (Appendix-14)] for post facto checking.

(4) ADs and Brokerage firms shall also adhere to the instructions applicable for agents working on behalf for foreign principals.

23. Remittances for webinar solution services

(1) ADs may effect remittances on account of actual payments against relevant invoices of webinar solution services, subject to payment of applicable taxes/levies. The authorization will also be applicable for payments against own use by ADs.

(2) In case of requirement for online payments against above mentioned services, ADs may issue virtual card or one time card in the name of the nominated official of the applicant entities.

(3) ADs shall observe due diligence with regards to KYC and AML/CFT standards and reporting routine to Bangladesh Bank.

24. Mobile operators' receipt of roaming bills in Taka and corresponding outward remittances

Mobile operators in Bangladesh can accept payments from a customer in Taka; up to a maximum of Tk 6,000 per trip and Tk 30,000 over a calendar year. Mobile operators shall follow the following instructions while activating roaming services:

(1) The above mentioned limit cannot be exceeded in aggregate for use of more than one mobile number/operator;

(2) The traveler shall have valid visa, if applicable, and ticket;

(3) Roaming services should be activated one week before the journey.

25. Payments to network operators abroad: ADs may make outward remittances in observance of the following instructions

(1) ADs shall obtain applications containing-
(a) Copy of agreements;
(b) Copy of invoices;
(c) Documentary evidences related to the payment of all applicable taxes.

(2) ADs shall obtain separate statements showing earnings by customers with detailed information (mobile number, NID, passport number) and overseas payables thereon.

(3) An undertaking from the mobile operator to the effect that they have allowed roaming services in Taka to their customers up to the limit set by Bangladesh Bank.

(4) After scrutinizing the application along with the supporting documents submitted and establishing the bonafide, ADs shall remit the payments. In this case, ADs shall utilize first foreign currency fund, if any, in their admissible FC accounts and the remainder from Taka accounts.

(5) Remittances under the authorization of this circular may only be made through a designated AD branch with intimation to Bangladesh Bank, concerned department/concerned area office of Bangladesh Bank.

26. Power purchase[10]

To facilitate outward remittances on account of power purchase under the Government approved cross-border arrangements, ADs may effect remittances to foreign beneficiaries against the transmission of power through the national grid, subject to compliance with the following instructions:
(1) The underlying power purchase arrangements including financial authorization shall be duly approved by the Government;
(2) There shall be valid agreements or power purchase contracts between the relevant Government entities/agencies and the foreign suppliers/entities;
(3) Each remittance request shall be supported by authenticated invoices issued by the foreign supplier, along with a certificate from the relevant Government entity/agency confirming receipt of electricity as per the terms of the agreement;
(4) The remittance is subject to compliance with taxes regulations like deduction and payment of applicable source tax, VAT and other relevant duties/levies.
(5) ADs shall comply with the provisions of Section 3(4) of the FER Act, 1947, including adherence to KYC norms, AML/CFT standards, and routine reporting to Bangladesh Bank and so on.
(6) In cases where power purchases are required to fulfill customs formalities, payments thereof shall be permissible, subject to observance of the IMP Form procedure as laid down in FEPD-1 Circular No. 30, dated August 13, 2026.

27. Outward remittance by local satellite channel distributor to principal abroad

(1) Outward remittance required by the Local Satellite Channel Distributors toward their Principals abroad may be remitted by ADs subject to obtaining prior permission from Bangladesh Bank. It is mandatory that the annual audited balance sheet of the local distributor will have clear information about the income received from this sector. In that case, amount

[10]FE Circular No. 40, dated October 28, 2025

determined after adjustment of commission receivable by the agent/distributor as mentioned in the contract, government tax and others, if any, from the gross income, can be remitted abroad after obtaining permission from Bangladesh Bank. To obtain permission for remittance, the concerned AD bank shall submit the following documents to Bangladesh Bank after proper scrutiny thereof:

(a) A statement containing information on monthly collection of fees by individual cable operator; government tax paid by the cable operators; amount receivable by the local agent/distributor as fees; other deductibles (if any) and amount to be remitted in favour of the foreign principal(s);

(b) Copy of the monthly statement of revenue collected from the local customers by the agent/distributor;

(c) Copy of invoice received from the foreign principal(s) (based on the statement of monthly collections).

(d) The auditors' certificate on outward remittance stating whether tax at source is deductible or not, if so whether tax at source has been deducted or not;

(e) Copy of TIN Certificate and copy of documents pertaining to the payment of deducted income tax;

(f) An undertaking by Chief Executive of the agent/distributor (as per Appendix-15) to the effect that in case of excess remittance to the foreign principal(s) due to error in calculation or by mistake or otherwise, the amount so remitted will be brought back/repatriated/adjusted;

(g) Audited Balance Sheet, Profit and Loss A/C Statement and other financial statements for the year to which the remittance relates;

(h) Number of imported Decoder(s)/IRD(s) by the distributor from the principal (as per Letter of Permission from the Office of Chief Controller of Export and Import, Commercial Invoice and Packing List) and a detailed list of cable operators to whom the Decoder(s)/IRD(s) was(were) distributed.

(2) On being satisfied about the genuineness/correctness of the documents listed above, ADs on behalf of the agent/distributor shall apply to FEOD, Bangladesh Bank, Head Office along with Form TM and all other necessary/relevant documents for sending remittance abroad. Remittance can only be made after obtaining approval from the above mentioned department.

28. Remittances on account of DTH (Direct to Home)

Bangladesh Bank will also consider applications from ADs on behalf of their customers for remitting subscription fees abroad on account of DTH (Direct to Home). ADs shall forward their customers' applications on case to case basis to FEOD, Bangladesh Bank, Head Office along with relevant documents as noted below:

(a) Statement from the customers regarding establishment of DTH technology and capacity to distribute services to local customers;

(b) Copy of permission letter from Bangladesh Telecommunication Regulatory Commission (BTRC) and Ministry of Information for providing the services;
(c) Copy of permission letter from Ministry of Information to remit the fees to the foreign counterparts;
(d) Copy of agreement duly signed by the foreign counterparts and authenticated by Bangladesh Embassy therein;
(e) Copy of invoices from the foreign counterparts;
(f) Statement of monthly receipts from DTH services, channel subscription fees payable and sources of money for the remittances;
(g) The auditors' certificate on outward remittance stating whether tax at source is deductible or not, if so whether tax at source has been deducted or not; applicable value added taxes there against have duly been paid;
(h) Before executing remittance requests, ADs shall obtain business projection of the following five years along with last year's audited financial reports;
(i) Undertaking from the customers to the effect that in case of excess remittances abroad due to error in calculation or by mistake or otherwise, the amount so remitted will be brought back/repatriated/ adjusted.

29. Sales of foreign digital items through local e-Commerce market places/platforms

(1) Sales of digital items at e-Commerce market places/platforms to the residents against payments in local currency shall contravene the provisions of the Foreign Exchange Regulation Act, 1947 unless settlement of payments against the procurement for commercial trading from external sources has been made by outward remittance through banking channel under general authorization. The procurements are subject to payment of applicable duties, taxes and other levies.

(2) Digital items purchased under individual or corporate entitlements of foreign exchange cannot be placed at e-Commerce market places/platforms for sales.

(3) Customers' due diligence needs to be observed along with AML/CFT provisions before uploading merchants to market places/platforms.

(4) ADs are advised to guide their e-Commerce customers for meticulous compliance in accordance with stipulations outlined in the above paragraphs.

Part-F: EXPORT CLAIMS

1. Remittances against export claims

(1) ADs may remit export claims not exceeding 10(ten) percent of the repatriated export proceeds on the following counts:
(a) Short weight claim;
(b) Quality claim;
(c) Part shipment.

(2) In these cases the exporters will be required to apply to ADs in the form given in Appendix-16. The Form TM in these cases shall be approved by the concerned ADs. Genuineness of the claim should in these cases be established by examination of the following documents:
(a) Short-weight claim
(i) Proceeds Realization Certificate (PRC);
(ii) Debit Note from the buyer;
(iii) Weighment Certificate/Note from a recognised weighing body;
(iv) LMD Certificate (for shipping weight basis shipment) in the case of raw jute.

(b) Quality claim
(i) PRC;
(ii) Debit Note from the buyer;
(iii) Test Report from a recognized test house or an Arbitration Certificate from an approved body of arbitrators.

(c) Part shipment
(i) PRC;
(ii) Debit Note from the buyer;
(iii) Contract in original;
(iv) Arbitration award from a recognized arbitrator as referred to in the contract.

2. In the following cases, ADs may effect remittances in settlement of commercial claims in respect of exports without prior approval of Bangladesh Bank

(1) Claims on export of jute goods by mills controlled by the Bangladesh Jute Mills Corporation (BJMC) provided:
(a) The remittance application of the mill concerned is supported by a genuineness certificate about the claims issued by the BJMC.
(b) The proceeds realization certificate is submitted alongwith the application.

(2) While receiving application from the exporter for approval of remittance on account of quality claim against export of raw jute and jute goods, No Objection Certificate/

recommendation issued by the Directorate of Inspection of Jute and Jute goods should be asked for along with other prescribed documents. No remittance application against quality claim on export of raw jute and jute goods should be considered without this No Objection Certificate/ recommendation. The authorization of export claims is applicable for export of goods on sales contracts under open account credit terms.

3. Reporting

ADs will submit to FEOD, Head office or other offices of Bangladesh Bank all the documents under various types of export claims as mentioned in paragraphs 1 &2 above for post facto examination, within 15 days from the date of remittance.

4. Required documents

Applications (Appendix-16) from exporters for export claim remittance of more than 10 (ten) percent of repatriated export proceeds, supported by documents mentioned in paragraph 1 above, should be forwarded to Bangladesh Bank along with Form TM for prior approval. Such applications for remittance against other types of claim settlements on exports should also be forwarded similarly to Bangladesh Bank for prior approval, duly supported by the relevant documents as listed below:

(1) Amicable Settlement
(a) PRC.
(b) Debit Note from the buyer.
(c) Certificate from the Chamber of Commerce in the country of import.
(d) Correspondence in original exchanged between the shipper and the buyer. Original cables should be produced if cable charges are included in the Debit Note.

(2)Commission
(a) PRC.
(b) Debit Note.
(c) Agreement regarding the payment of commission.

(3) Cancellation of the contract
(a) Debit Note.
(b) Contract.
(c) Correspondence in original passed between buyer and shipper
(d) Arbitration Certificate, or Chamber of Commerce's Certificate for claims settled amicably.

(4) Freight against exports
(a) PRC.
(b) Debit Note.
(c) Contract.

(d) Bill of Lading.

(5) Inspection fee, arbitration fee, survey and analysis fee etc.
(a) PRC.
(b) Debit Note from the institution claiming fees.
(c) Report from the above institution in support of the claim.

(6) Miscellaneous claims like refund of export duty
(a) PRC
(b) Debit Note.
(c) Contract.
(d) Correspondence.

5. In addition to the export claims mentioned above, remittance on account of the under mentioned claims in respect of raw jute are also allowed subject to fulfillment of documentation prescribed for each type of claims.

(1) Invoice back and resale
Remittance is allowed after resale of the goods is completed. Resale price is adjusted from invoiced back claim.
(a) Original arbitration award (including appeal award, if any).
(b) Documentary evidence to show that:
(i) Shipper had advised the Bangladesh Bank about buyer's exercising the option of invoicing back the parcel.
(ii) Prior permission from Bangladesh Bank was obtained for resale of the invoiced back goods.

(c) Receipts, bills, vouchers etc. in support of miscellaneous charges included in the claim.
(d) Account sale or resale note.
(e) Resale Contract [(For resale, maximum commission is 1(one) percent and no commission is allowed if the goods are resold to the same party who has invoiced back the parcel)].

(2) Default
(a) Original Contract.
(b) Correspondence in original exchanged between the shipper and the buyer regarding non-shipment.
(c) Original arbitration award or amicable settlement certificate.
(d) Documentary evidence in support of market difference of claims.
(e) Shipper's explanation for non-fulfillment of the contract.

(3) Moisture claim
(a) PRC
(b) Debit Note.
(c) Original contract.

(d) Original arbitration award or test report or analysis report.

(4) Late shipment penalty
(a) Original contract.
(b) Copy of bill of lading.
(c) Shipper's explanation showing reasons for late shipment.
(d) BJA's letter declining to issue unavoidable delay certificate.

(5) Difference for payment received at sight instead of after sight (usance) basis
(a) Original contract.
(b) Correspondence showing at whose instance the payment was made at sight.
(c) Banker's confirmation that the proceeds were realized at sight showing the date of realization and particulars of returns in which the transaction was reported.
(d) The basis on which the difference is claimed and evidence in support thereof.

(6) Freight rebate (or difference in rebate)
(a) Original Contract.
(b) Copy of Bill of Lading.
(c) Shipping company's certificate of payment (if freight paid abroad and rebate paid in Bangladesh).

(7) Refund against overpricing
(a) Original contract.
(b) Correspondence exchanged between buyer and seller in this regard.

6. Claim settlement under marine insurance policies

For remittances on account of settlement of claims arising under Marine Insurance Policies, ADs are required to submit the following documents to the Bangladesh Bank with Form TM duly filled in along with a declaration as per Appendix-11 for approval:

(1) Marine Policies
(a) Shippers' invoices relating to shipment against which claim is made.
(b) PRC
(c) Bill of lading.
(d) Claim Note.
(e) Original Insurance Policy/Certificate.
(f) Survey Report.
(g) Short Contents Certificate from the Customs Authorities of the country of import in case claim is made for short delivery of goods.

Part-G: INSURANCE BUSINESS

1. General

Foreign exchange regulations governing insurance business entered into and completed in Bangladesh are set out in this chapter. Branches and agencies in Bangladesh of insurance companies whose head offices are situated abroad are, from foreign exchange regulations viewpoint, regarded as resident in Bangladesh and are subject to the-same instructions as insurance companies registered in Bangladesh.

2. Life insurance

(1) Types of policies which may be issued:
(a) Insurance policies on the lives of residents of Bangladesh may be issued only in Taka.
(b) Existing Taka life policies may not be converted into foreign currency policies except with the prior approval of Bangladesh Bank. Similarly, the records of an existing Taka policy may not be transferred to an office outside Bangladesh.

(2) Collection of premia:
(a) Premia on Taka policies on the lives of non-residents may be accepted in Taka if made by cheques drawn on a non-resident Taka account with an AD or if made out of funds remitted from abroad by the policy-holder through an AD.
(b) Premia collected on Taka policies must be credited to the insurance company's resident account. The remittance of such collections by the branches of non-resident companies to their overseas head office or branches is not permitted.

(3) Assignments: Policies may not be assigned by a resident in Bangladesh to a non-resident or by one non-resident to another non-resident in a different country without the prior approval of Bangladesh Bank. There is, however, no objection to technical assignments of life policies to the head offices of overseas insurance companies as security for Taka loans granted by the branch in Bangladesh.

3. Payments of claims

(1) The maturity proceeds or surrender value of Taka policies will be paid in Taka only.

(2) The proceeds at maturity of Taka endowment policies or annuities held by foreign nationals who are temporarily resident in Bangladesh or who having been temporarily resident in Bangladesh have left Bangladesh, may not be transferred for payment outside Bangladesh without the prior approval of Bangladesh Bank.

4. The foreign currency policy abroad

(1) Bangladeshi nationals may buy life insurance policies in foreign exchange while residing abroad. On their permanent return to Bangladesh, they may continue to pay the premia from FC accounts maintained in Bangladesh. Remittance facility may also be allowed for premia payments provided:
(a) The foreign currency policy abroad was taken while the policy- holder was resident abroad;
(b) Nominee or assignee of the policy is a resident;
(c) The holder furnishes undertaking that the proceeds of the policy will be received in Bangladesh through normal banking channel;
(d) Declaration is furnished by the applicant as per proforma at Appendix-17;
(e) ADs shall keep note of maturity date of the policy and inform Bangladesh Bank about non-repatriation of proceeds of the policy at maturity immediately in any such case.

5. Export of policies

Life and endowment policies which fall within the definition of securities cannot be taken or sent out of Bangladesh without the prior approval of Bangladesh Bank. Applications for export of life policies should be made to Bangladesh Bank giving full description of the policy and reasons for its export.

6. Non-life business

(1) Marine policies-exports

Exporters in Bangladesh may obtain insurance cover for shipments on CIF basis; the policies may be expressed in Taka or in foreign currency. For FOB/CFR export shipments, the insurance covers are arranged by the overseas buyers.

(2) Marine policies-imports:
(a) Exports from and imports into Bangladesh under the public sector are required compulsorily to be insured with the Sadharan Bima Corporation (SBC). Private sector exporters and importers may take out policies from SBC or from any approved private sector insurance company in Bangladesh.
(b) The insurance policies on account of imports into Bangladesh should be expressed in Taka except that in case of imports for projects/industries which are financed by foreign loans/grants, policies may be expressed in foreign currency if the terms of the loans/grants so require.
(c) Marine policies-coastal shipments

Coastal shipments between places in Bangladesh may be insured only in Taka.

7 (1) Insurance cover on non-marine risks (excluding life) inside Bangladesh may be issued only in Taka. Nothing in this paragraph shall affect the operation of the warehouse to warehouse clause in marine insurance policies.

(2) Insurance cover on assets outside Bangladesh owned by residents of Bangladesh may be issued in Taka or in the currency of the country in which the assets are situated.

(3) Insurance of baggage and valuables in transit

Insurance of baggage and valuables in transit is subject to the same regulations as applicable to marine insurance policies.

8 (1) Currency in which policies may be issued for non-marine risks (excluding life): Claims on foreign currency policies may be paid to non- resident beneficiaries in the currency in which the policy is issued. Where a remittance from Bangladesh is required for this purpose, an application must be made to the Bangladesh Bank on Form TM accompanied by a declaration as per Appendix-11.

(2) Currency in which policies may be issued-other risks: Claims on foreign currency policies whose beneficiaries are residents of Bangladesh may ordinarily be paid in Taka. Where the beneficiary requires payment in the currency of the policy, permission from Bangladesh Bank should be applied for on Form TM accompanied by declaration as per Appendix11. The beneficiary must explain in the declaration why payment in foreign currency is required.

(3) All risks insurance: All risks insurance policies on the assets of residents may be issued only in Taka.

(4) Householders policies: Householders policies can be issued only in Taka.

(5) Personal accident insurance policies: The issue of personal accident policies is subject to the same conditions as life policies.

(6) Policies under the Workmen's Compensation Act and Merchant Shipping Act : Policies under the Workmen's Compensation Act and Merchant Shipping Act can be issued only in Taka.

9 (1) Method of collection of premia on (non-life business) Taka policies : Premia on Taka policies of non-residents may be accepted in Taka if made by cheque drawn by the non-resident policy holder on his non-resident Taka account with an AD or if the payment is remitted from abroad by the policy holder through an AD. Insurer should not accept payment in Taka from resident accounts in such cases.

(2) Premia collection: Premia on foreign currency policies issued by the Insurance Companies in respect of foreign nationals resident in Bangladesh can be collected out of remittable Taka funds of the policy holder or through a remittance received from abroad. In respect of foreigner residing abroad the premia can be collected only through remittance from abroad.

10. Method of settlement of claim (non-life business)

Claims against Taka policies can be paid in Taka only, regardless of whether the beneficiary is a resident or otherwise.

Part-H: REINSURANCE

1. General

Remittance facilities for reinsurance (non-life) abroad will be allowed to the insurance companies operating in Bangladesh by ADs without prior Bangladesh Bank approval subject to the following conditions:

(1) Remittances of Premia-Facultative Reinsurance:
(a) Application for this purpose should be made on Form TM accompanied by a declaration in the form given in Appendix-18.
(b) The application is supported by evidence in the nature of cover note etc., in respect of reinsurance effected.
(c) In case of applicant insurance companies other than the SBC, a certificate from SBC that the applicant has fulfilled the requirement of obtaining reinsurance cover through SBC to the extent statutorily prescribed.

(2) Settlement of Account- Treaty Reinsurance:
(a) The application is supported by a proforma statement of account signed by the Manager of the applicant company or an officer holding a power of attorney and duly confirmed by the reinsurer.
(b) The applicant company has submitted quarterly statements of its reinsurance account to FEOD, Head office or other offices of Bangladesh Bank through ADs.
(c) Proceeds certificate in case any amount of claim has been received in cash and the same is being accounted for through the statement of account.
(d) Applications for this purpose should be made on Form TM accompanied by a declaration in the form in Appendix-19.

2. Reinsurance-life: remittance of premia

Remittance of premia towards reinsurance of life business done by an insurance company in Bangladesh under treaty arrangement with foreign reinsurers may be allowed by ADs on application in Form TM alongwith declaration as per Appendix-19 subject to:

(1) Submission of Bordereaux.
(2) Furnishing of undertaking by the insurance company to repatriate receipts in settlement of claims under the reinsurance through an AD.
(3) A proforma statement of account signed by the authorized official of the insurance company.

Part-I: PAYMENT THROUGH INTERNATIONAL CARDS

1. International cards

Payment in foreign exchange may be made through international card (debit/credit/prepaid as the case may be) of internationally recognized issuing company as per the framework of this part.

2. Instructions relating to issuance of international cards

(1)International credit/debit/prepaid card against balances held in ERQ accounts:

International credit/debit/prepaid cards may be issued against the balances held in the ERQ account as per entitlement. International cards may be issued in favor of upto three (3) top level executives of an exporting firm/organization holding ERQ/ accounts. An exporting firm/organization may avail of the card facility from one card issuing bank only. It will be upto the card issuing bank to accept or decline a request from an ERQ account holding exporting firm/organization for issuance of international cards. Cards issued against ERQ accounts may be used only for meeting the bonafide business purposes of the exporting firm/organization. Same facility is applicable for retention quota for agents/trade facilitators maintained as per paragraph 1(5), Part-O of FEPD-1 Circular No. 26, dated July 30, 2026.

(2) International debit/prepaid card against balances held in FC accounts of enterprises operating in specialized zones

To facilitate business travel abroad by officials of enterprises located in EPZs/EZs, balances of FC accounts may be used through international debit/prepaid cards also. International cards (debit/prepaid) may be issued in favor of upto three (3) top level executives of concerned enterprise against balances held in such FC accounts. An enterprise may avail of the card facility from one card issuing bank only.

(3) International credit/prepaid/debit card against travel quota entitlement

ADs may issue international credit/prepaid/debit card against the annual personal travel quota entitlements of the prospective card holders as per paragraph 1, Part-B of this circular. While issuing card, ADs shall endorse on the passport, the value for which the card is issued. The same shall be reported to 'Online Foreign Exchange Transactions Monitoring System' of Bangladesh Bank as mentioned in paragraph 1(8)(c), Part-B of this circular. In case of issuance of international debit card, ADs shall observe the following instructions:
(a) ADs shall have suitable arrangement in the local currency accounts to which international debit cards are linked so as to be ensured that amount in foreign exchange cannot be expensed in excess of endorsement within the annual travel entitlement;

(b) The local currency accounts to which international debit cards are linked shall have sufficient fund to support the expenses to be met from the cards. Alternatively, ADs should retain endorsed amount equivalent in Taka from local currency accounts in the margin accounts to be maintained in the names of customers for smooth adjustment of the expenses incurred through international debit cards;
(c) ADs shall satisfy themselves that international debit cards under this authorization and prevailing international credit/prepaid cards shall be mutually exclusive.

(4) International credit/debit/prepaid card against balances held in RFCD accounts

International credit/debit/prepaid card may be issued against the balances held in RFCD accounts opened and maintained by ADs in Bangladesh as per section III, chapter 13 of GFET and FE Circular Letter No. 19, dated December 03, 2023 and FE Circular Letter No. 05, dated May 09, 2024.

(5) International prepaid card against Hajj entitlement for private sector Hajj agencies (Ref. paragraph 10, Part-B of this circular)

In each year government declares general permission for releasing foreign exchange favoring private sector Hajj agencies to meet food, lodging etc. expenses of the pilgrims in Saudi Arabia against foreign exchange entitlement fixed for each individual. Foreign exchange within the approved limit under general authorization may be issued in favor of approved private sector Hajj agencies operating in Bangladesh by ADs in the form of prepaid card besides cash/wire transfer under the following arrangements:
(a) Hajj prepaid card as issued within the said entitlement fixed by the Government for the respective year shall be used in Saudi Arabia only. Unused balance (if any) shall be encashed into Taka after return to Bangladesh and the card will be invalidated;
(b) ADs shall have to be satisfied that endorsement of the same entitlement has not already been made/will not be made on the pilgrim pass/passport by another AD. While issuing the card, ADs shall endorse an amount not exceeding Hajj entitlement (as fixed by the Government) on the pilgrim pass/passport.

(6) International prepaid card against Hajj entitlement for individuals (Ref. paragraph 10, Part-B of this circular)

International prepaid card may be issued to intending pilgrims (individual resident Bangladeshi nationals) for meeting expenses in Saudi Arabia while performing Hajj as per entitlement declared by the Government in each year for using in Saudi Arabia only. While issuing the card, ADs shall endorse an amount not exceeding Hajj entitlement (as fixed by the Government) on the passport/pilgrim pass. Hajj prepaid card as issued within the said entitlement fixed by the Government for the respective year shall be used in Saudi Arabia only. Unused balance (if any) shall be encashed into Taka after return to Bangladesh and the card will be invalidated.

(7)International credit/prepaid card against govt. officials etc. (Ref. paragraph 3, Part-B of this circular)

International credit/prepaid card may be issued favoring officials of government/autonomous/ semi-autonomous institutions etc. for official/ semi official visits abroad against foreign exchange entitlement fixed by the Ministry of Finance/competent authority from time to time. In such case, the prospective card holder shall be required to submit the letter of sanction for limit of foreign exchange and the competent authority's order authorizing the travel. While issuing the card, ADs shall ensure that the amount does not exceed the entitlement (as fixed by the government/competent authority).

(8) International credit/prepaid card for private sector officials

International credit/prepaid card may be issued favoring private sector participants for attending seminars, conferences, workshops, training etc. abroad arranged by recognized international bodies as per entitlement mentioned in paragraph 4, Part-B of this circular. While issuing the card, ADs shall endorse an amount not exceeding the entitlement as stated in the above mentioned paragraph on the passport.

(9) International credit/prepaid card for business travel quota entitlements for exporters, manufacturers for domestic markets, importers and local agents operating in Bangladesh on behalf of foreign principals

International credit/ prepaid card may be issued favoring exporters, importers, producers for the local market and local agents operating in Bangladesh on behalf of foreign principals as per entitlement mentioned in paragraph 7, Part-B of this circular. While issuing the card, ADs shall endorse an amount not exceeding the entitlement as stated in the above paragraph on the passport.

(10) International debit/prepaid card against private FC accounts

International debit/prepaid card may be issued against the balances held in private FC accounts as per section I, chapter 13 of GFET.

(11) International credit/prepaid cards for BASIS member IT/software firms

Within the total limit of USD 40,000 per calendar year, (as mentioned in paragraph 19, Part-E) ADs may issue international credit/prepaid card favoring a nominated official of IT/software firm for up to the limit of USD 8,000 with the recommendation of BASIS. The card may be refilled for another USD 8,000 subject to production of documents evidencing the fact that the

previous transactions were carried out for the purposes mentioned in paragraph 19, Part-E of this circular. ADs shall ensure that the aggregate amount of refills of international card and outward payment through other means do not exceed USD 40,000 in a calendar year as stated in the said paragraph.

(12) ADs may issue refillable international credit/prepaid card with USD 2,000 to the nominated official of a member firm of e-Commerce Association of Bangladesh (e-CAB) for meeting bonafide current expenses abroad as per paragraph 20, Part-E of this circular. Aggregate refills in cards and remittances by banking channel shall not exceed total limit of USD 10,000 in a calendar year.

(13) ADs may issue refillable international cards (credit/debit/pre-paid card – termed as SME Card[11] as a generic name) with 600 US dollar or equivalent to the nominated official of the enterprise for meeting bonafide current expenses abroad as per paragraph 21, Part-E of this circular. The combined total of card refills and remittances through banking channels shall not exceed 3,000 US dollar or equivalent within a calendar year;

(14) International cards for online payment of membership fees, etc.

International cards may be used for online payment through internet of membership fees of foreign professional and scientific institutions, both for individual and corporate in Bangladesh, fees for application, registration, admission, examination (TOEFL, SAT etc.) in connection with admission into foreign educational institutions as mentioned in paragraphs 9, Part-C & 18, Part-E of this circular. Individuals not holding international cards in their names may also make such online payment through internet using 'virtual card' for the required amount by international card issuing banks, for use through designated bank branches.

(15) Virtual (debit/credit/prepaid) card for IT expenses

International card issuing banks have been allowed to issue 'Virtual Card' to individual developers/freelancers of mobile Apps and Games having acknowledgements /training/ Bootcamps/hackathons/course participation certificates on mobile application development, maximum USD 500 in a calendar year as mentioned in paragraph 20, Part-C of this circular.

(16) International cards/virtual cards for visa processing fees

Remittance on account of visa processing may be made through online using international cards (debit/prepaid) as mentioned in paragraphs 12 & 13 (visa processing), Part-C of this circular, international cards issuing banks may also issue Virtual Cards for individuals not holding international cards to facilitate the online payment of visa processing fees. In addition, ADs may

[11]FE Circular No. 38, dated October 05, 2025

issue international cards (debit/prepaid) in the name of official designated by nominated agents to facilitate the transactions as per paragraph 12(2) of this circular.

(17) International cards/virtual cards for visa bonds[12]
Remittance on account of visa bond may be made through online using international cards/virtual cards as mentioned in paragraph 16, Part-C of this circular.
(18) International cards to individual developers/freelancers (Ref. paragraph 4, Part-I of FEPD-1 Circular No. 26, dated July 30, 2026 and subsequent circulars)

ADs may issue international cards to individual developers/freelancers to credit their proceeds received from abroad against IT enabled services provided by them.

(19) Online hotel booking using international cards on internet

International cards issued under different entitlements as mentioned in paragraph 1 of this Part may also be used for online hotel booking by the cardholders in case of travel abroad.

(20) Use of international cards for online payment

ADs may allow their cardholder customers to use international card for online payment not exceeding USD 300 or its equivalent at a single transaction against legitimate purchase of items of goods and services (such as downloadable application software, e-books, etc.), magazine/newspaper subscription fees from reputed and reliable sources abroad. Online payments for such purchases shall be limited to the available unused annual travel quotas of the international card holders plus an additional amount not exceeding USD 1,000 annually. In respect of online payment by cardholders, ADs shall ensure that the applicable taxes, duties etc. has been paid and that the relevant goods and/or services have been duly received[13]. Cardholders should also undertake such transactions with due caution against risks being defrauded by unreliable unscrupulous vendors.

(21) Payment of mobile phone roaming bill

Subject to entitlement in each of the categories mentioned above, international card holder may pay their mobile phone roaming service utilization bill to mobile phone operators in Bangladesh through international card. For realization of roaming bills, the mobile phone operators are advised to specify the followings in their bills:
(a) name of the country;
(b) amount of security deposit of the customer (if any, specifying area and country as above)

[12]FEPD-1 Circular No. 09, dated: May 11, 2026

[13] FE Circular Letter No.5, dated: January 29, 2020

(22) In case of requirement for online payments against webinar services, ADs may issue virtual card or one time card in the name of the nominated official of the applicant entities, subject to compliance of paragraph 23, Part-E of this circular.

(23) International debit/prepaid/credit card may be issued for payments toward registration fee for medical check-up services of Bangladeshi nationals proceeding abroad as per paragraph 13, Part-E of this circular.

(24) International cards (debit/credit/prepaid) may be used for online purchase of air/ship tickets for travelling abroad by foreign nationals on e-commerce website accessible through internet. To facilitate the transactions, ADs may, under merchant arrangement, provide acquiring services to airlines/shipping lines/general sales agent/travel agents to realize the sales proceeds in foreign currency.

(25) Use of international cards for purchase of air tickets[14] from airlines operating in Bangladesh.

To facilitate fair pricing, convenience and market competitiveness, resident Bangladeshi nationals, having visas where applicable, may use their international cards for purchase of air tickets from airlines operating in Bangladesh for travelling abroad, subject to the following terms:

(a) Ticket sale proceeds shall be acquired through payment service arrangements with AD banks operating in Bangladesh, ensuring that foreign exchange earnings are properly captured by domestic banking channels. In respect of eligible transactions of foreign airlines operating in Bangladesh, ticket sale proceeds may also be settled through their established international acquiring and payment settlement arrangements outside Bangladesh, subject to the provisions of this paragraph[15].

(b) For identification of eligible transactions under the provision of this paragraph relating to settlement through acquiring and payment arrangements outside Bangladesh, ADs shall recognize the Merchant Category Codes (MCCs) of the respective foreign airlines as specified in Appendix-21.

(c) The facility under this paragraph for purchase of air tickets through international cards shall be outside the applicable travel entitlement. Accordingly, upon verification of eligible ticket transactions, ADs may refill/replenish the international cards up to the amount utilized for such ticket purchases, subject to appropriate transaction arrangements between ADs and cardholders under the existing banker-customer relationship.

(d) ADs shall maintain proper records of transactions and refills/replenishments effected under this paragraph and shall report such transactions to Bangladesh Bank as per reporting routine, including through the TM Module.

[14]FE Circular No. 47, dated November: 19, 2025
[15] FEPD-1 Circular No. 39, dated September 28, 2026

(e) Ticket sale proceeds acquired through ADs operating in Bangladesh may be credited to FC accounts maintained by airlines with ADs in Bangladesh in accordance with Part-H of FEPD-1 Circular No. 08, dated May 07, 2026 and subsequent circulars. However, in case of locally owned airlines, the acquired funds shall be encashed in Taka.

(f) Balances held in such FC accounts may be used for remittance of eligible surplus earnings abroad without encashment, in accordance with applicable provisions under FEPD-1 Circular No. 08, dated May 07, 2026 and subsequent circulars.

(g) In cases where ticket sale proceeds of foreign airlines are settled outside Bangladesh under this paragraph, such proceeds shall be duly accounted for and adjusted against the remittable surplus earnings of the respective airlines in accordance with Part-B of FEPD-1 Circular No. 08, dated May 07, 2026 and subsequent circulars.

(h) The facility for settlement of ticket sale proceeds through acquiring and payment arrangements outside Bangladesh shall not be applicable to Bangladeshi airlines in respect of ticket sales for travel from Bangladesh to destinations outside Bangladesh. Such ticket sales shall continue to be subject to the applicable provisions governing local acquisition and settlement of ticket sale proceeds.

3. Use of international cards for travels outside Bangladesh

(1) International cards are, in general, intended to be used by Bangladeshi cardholders while on travel abroad. General permission is, however, given to use international cards in Bangladesh for online payments as specified in the above stated paragraphs. International cards are useable for online purchase of air tickets by cardholders as stated in the paragraph 2(25) of Part-I for travel abroad/between destinations outside Bangladesh.

(2) International cards may be used for online purchase of air tickets by cardholders having visa, where applicable, for travel outside Bangladesh. Bangladeshi travel operators may also provide such ticketing services to travelers for movements between destinations outside Bangladesh against payments by international cards. In this context, ADs shall, under merchant agreements, provide acquiring services to travel operators in Bangladesh for capturing online payments settled through international cards against sales of air tickets for above stated travels. Travel operators shall, having relevant registrations/permissions/licenses including membership with trade association representing the sector, have tie-up arrangements with internationally recognized travel operators/airlines. Acquiring services by ADs may also be applicable for capturing payments against such sales to foreign nationals/non-residents residing abroad or in Bangladesh. The payments so captured by ADs shall be retained in margin accounts of travel operators. Utilization of balances retained in margin accounts shall be guided by the following instructions:

(a) Periodical remittances to counterparts abroad, net of agreed upon reasonable service charges/ commissions;

(b) Refund to travelers in case of cancellation of travel;

(c) Encashment of service charges/commissions;
(d) Deduction and payment of applicable taxes thereon.

(3) Remittance requests by travel operators to ADs shall be supported by invoices and statements stating sales of air tickets, cancellation of travels, utilization of air tickets, payment of applicable taxes, if any, etc., and reconciliation thereof to arrive at payable amount. ADs shall preserve documents for 5 years for onsite inspection by Bangladesh Bank.

(4) Subject to observance of the above instructions, hotel booking and purchase of railway/ ship/bus tickets for travel between destinations outside Bangladesh may be arranged by travel operators for which ADs may provide services of receiving payment in margin accounts and settling dues payable to counterparts abroad.

(5) ADs shall adhere to KYC and AML/CFT standards with regards to the transactions.

(6)Tour operators desirous to provide the services shall, through their ADs, intimate to Foreign Exchange Policy Department at Bangladesh Bank, Head office of their agreements/ arrangements with international travel operators made in line with this circular before one month of commencing business.

4. Other instructions

The following requisites, instructions etc. shall have to be meticulously complied with while issuing such international cards:

(1) ADs shall take necessary arrangements to guard against illegitimate online payments abroad through international cards from Bangladesh like payments for participating in online casino/gambling, trading in forex/stock exchanges, purchase of crypto currencies/lottery ticket, purchase of goods/services originated in Bangladesh, etc.

(2) ADs shall strictly observe KYC and AML/CFT standards, follow usual reporting routine to Bangladesh Bank, and ensure compliance of regulations concerning duties/taxes applicable against the transactions.

(3) A declaration from the intending card holder stating that he is not availing himself of any international credit/debit/prepaid card from any other AD against the same account or the same entitlement;

(4) In case the card is issued by a bank against any ERQ/RFCD/FC account maintained in another bank, an authorization has to be obtained from the prospective card holder allowing the

card issuing bank to have lien and debit authority for the said account from the bank maintaining that account;

(5) Effective control system must be ensured by the issuing bank to guard against unwanted drawings in excess of the entitlement or balance in the respective FC accounts (as the case may be). To facilitate monitoring towards limiting the liabilities on account of card use, the FC account holding ADs may from time to time advise the card issuing bank about the credit balances of the FC account;

(6) The cards shall have to be withheld/invalidated as soon as the fund available in the ERQ/RFCD/FC account is fully utilized/exhausted unless there is reasonable prospect of replenishment;

(7) In cases of issuances of international cards against ERQ/RFCD/FC accounts, the amount of the respective card shall be under lien so that under no circumstances related account is overdrawn. Yet for any unforeseen reason, if any account becomes overdrawn at any point of time, the same shall have to be immediately reported to the Bangladesh Bank clarifying the reason and remedial measure thereof;

(8) All records, documents, account statements relating to issuance and use of cards should be kept ready and available for inspection /examination by Bangladesh Bank as and when required.

5. Reporting

(1) Head Office/Principal Office of ADs are required to submit monthly statement of international card to FEOD Head office, Bangladesh Bank as per format given in Appendix-20.

(2) Online reporting: Information regarding issuance of international cards utilization thereof is required to be reported to 'Online International Card Monitoring System' of Bangladesh Bank.

Part J: USE OF CARD PLATFORMS AS PAYMENT CHANNEL

1. Permissible outward remittances through card platform

ADs may use card platforms as alternative to traditional banking channel to effect outward remittances on behalf of customers for permissible payments as stated below:

(1) Remittance for IT expenses as per paragraph 20, Part-C of this circular of this circular for non-cardholder individuals;

(2) Membership fees, fees for application, registration, admission, examination, etc. as per paragraphs 9, Part-C & 18, Part-E of this circular for non-cardholder individuals;

(3) Release of foreign exchange for study abroad as per paragraph 10, Part-C of this circular;

(4) Remittance of visa fees abroad as per paragraph 13, Part-C of this circular for non-cardholder individuals;

(5) Remittance of immigration visa processing fees, evaluation fees, right of landing fees as per paragraph 14, Part-C of this circular;

(6) Registration/participation fee for attending training, seminar, workshop abroad as per paragraph 18, Part-C of this circular;

(7) Remittance for academic/research journal subscription as per paragraph 12, Part-E of this circular;

(8) Remittance towards publication related fees of articles in international journals as per paragraph 19, Part-C of this circular;

(9) Release of foreign exchange for travel on health ground as per paragraph 2, Part-B of this circular, provided that total release through cash and international cards shall not exceed permissible limit;

(10) Remittance on account of tour operators out of balances held in FC accounts as per Part-J of FEPD-1 Circular No. 08, dated May 07, 2026;

(11) Periodical remittances to counterparts abroad by travel operators as per paragraph 3, Part-I of this circular

(12) Remittance against collection of proceeds against air ticket sales for journey outside Bangladesh as per paragraph 3, Part-I of this circular;

(13) Remittances on account of actual payments against relevant invoices of webinar solution services as per paragraph 23, Part-E of this circular;

(14) Remittance on account of study abroad as per paragraph 10(4), Part-C of this circular.

(15) Remittance on account of correspondence courses as per paragraph 11, Part-C of this circular.

2. Observances by ADs

(1) ADs shall have underlying arrangements with respective platforms through which payments by cards are executed.

(2) ADs shall ensure compliance of due diligence procedure regarding risk mitigation and transactional settlement.

(3) ADs shall be ensured that transaction requests from individual customers having proper documentation including Form TM shall not be executable through traditional banking channel; and

(4) While executing remittance through card platforms, ADs shall apply spot selling rate (TT Clean) as exchange rate, applicable for service payments.

(5) ADs shall comply with regulatory instructions contained in this circular applicable for the particular transactions, including reporting routine to Bangladesh Bank.

3. International Remittance Cards (IRCs)[16]: In addition to card platforms, ADs may issue international cards, designated as International Remittance Cards (IRCs), in their own names for use by authorized officials to execute online payments against the above-mentioned items. In this regard, ADs shall ensure adequate due diligence on the security of such cards for internet-based usage and put in place appropriate safeguards to prevent misuse. The provisions of paragraph 2 above shall, mutatis mutandis, apply to the execution of transactions under this arrangement.

[16] FE Circular 18, Dated: May 31, 2021

Part-K
BANK-INTERMEDIATED CROSS-BORDER DIGITAL PAYMENT FRAMEWORK[17]

1. In line with the objective to promote digital financial inclusion, facilitate cross-border trade in services, and modernize payment infrastructure, it has been decided to introduce a 'bank-intermediated framework' for processing cross-border digital payments through ADs in collaboration with foreign payment service providers, digital platforms, online payment gateway service providers (OPGSPs), and other legitimate payment solution providers (hereinafter referred to as 'Cross-border Digital Payment Service Providers CDPSPs)'. Under this framework, ADs may:
(a) Establish standing arrangements with CDPSPs for facilitating admissible cross-border digital transactions, subject to compliance with foreign exchange regulations, AML/CFT requirements, taxes laws, and reporting obligations.
(b) Facilitate the opening of digital wallets, stored-value accounts, and similar payment instruments in the name of the individuals in whose favor foreign exchange is released. These instruments shall be referred to as Digital Value Accounts (DVAs) maintained with CDPSPs.

2. ADs shall ensure that:

(a) All DVAs maintained with CDPSPs shall be mandatorily linked to a Master DVA or settlement account maintained by the respective AD with the concerned CDPSP.
(b) Individual DVAs shall operate strictly as sub-accounts under such Master DVA structures and shall not function as standalone or independently funded accounts outside the purview of the AD.
(c) Real-time or near real-time system integration with CDPSPs is established to ensure full visibility of balances, transactions, and usage patterns of all DVAs.
(d) A mirror ledger of all DVA transactions shall be maintained within the AD's systems to enable continuous monitoring, reconciliation, and regulatory reporting.
(e) All transactions conducted through DVAs comply with applicable foreign exchange regulations, prescribed limits, and declared purposes.
(f) Adequate controls are implemented to restrict unauthorized use, enforce transaction caps, and maintain complete audit trails.
(g) Any unutilized balances held in DVAs remain under the effective control of the AD and shall be subject to repatriation, reversal, or adjustment in accordance with prevailing foreign exchange regulations.

3. ADs shall observe the following settlement and routing mechanism:

(a) All transactions under this framework shall be routed exclusively through ADs for settlement and foreign exchange execution.
(b) ADs shall ensure that no cross-border transaction under this framework is executed outside the approved CDPSP arrangements and the established Master DVA framework.

4. Permissible transactions and usage shall be as follows:

[17]FEPD-1 Circular No. 25, dated July 29, 2026

(a) ADs may release foreign exchange on account of travel entitlement to eligible resident Bangladeshi nationals through DVAs maintained with partner CDPSPs integrated with respective ADs.
(b) Travels shall include private, medical, and official travel.
(c) All formalities for release of foreign exchange for travel purposes shall continue to be governed by relevant provisions of paragraphs 1, 2, and 3, Part-B of this circular (as amended from time to time).
(d) DVA-based facilities may also be extended against balances held in Export Retention Quota (ERQ) and Resident Foreign Currency Deposit (RFCD) accounts. In case of ERQ accounts, up to 3 top-level officials of eligible entities may be allowed access to such DVA facilities for bonafide business-related foreign expenditures as per paragraph 2(1), Part-I of this circular.
(e) ADs may allow DVA holders to undertake cross-border online payments up to a limit of USD 300 (or equivalent) per transaction as per paragraph 2(18), Part-I of this circular. In addition, DVAs may be used for online payment, on actual requirements, of membership fees, etc. as per paragraph 9 (Part-C); IT related expenses as per paragraph 20 (Part-C); visa processing fee as per paragraphs 12 and 13 (Part-C); and online hotel booking as per paragraph 2(19), Part-I of this circular and subsequent circular.

5. ADs intending to provide outward remittance services under this framework shall, prior to commencement of such services, apply to Foreign Exchange Policy Department-1, Bangladesh Bank Head Office, with detailed information on the relevant CDPSPs, operational structure, system integration arrangements, and compliance frameworks for regulatory acknowledgement.

6. Exporters and e-commerce traders maintaining notional accounts or DVAs with CDPSPs may repatriate export proceeds in accordance with existing provisions of Part-I and J of FEPD-1 Circular No. 30/2026 (as amended from time to time). Funds retained in ERQ accounts may be loaded into approved DVAs for settlement of bonafide current obligations, subject to regulatory compliance.

7. ADs may provide acquiring or settlement services to incoming non-residents or foreign DVA holders for facilitating payments at local merchant points, in accordance with instructions contained at paragraph 9, Part-O of FEPD-1 Circular No. 30, dated August 13, 2026 and its subsequent amendments.

8. ADs shall ensure regular reporting of all transactions processed under this framework to Bangladesh Bank and shall maintain robust KYC, CDD, and AML/CFT controls in accordance with applicable laws and regulations.

Paragraph 2 (1), Part-A

Appendix-1

TM ID		
AD Code	Ref.	Year

FORM 'TM'
Travel and Miscellaneous
Purposes (other than import)

Inward Reference		
AD Code	Ref.	Year

APPLICATION FOR PERMISSION UNDER FOREIGN EXCHANGE REGULATION ACT, 1947 TO PURCHASE FOREIGN EXCHANGE FOR THE PURPOSE SPECIFIED BELOW

To

.....

.....

.....

(Name & address of the Bank to which application is made)

I/We wish to purchase/remit ..... for the under

(Amount in figures and words stating currency)

mentioned purpose:-

I/We hereby declare that the statements made by me/us on this form are true and that I/we have not already obtained exchange nor have I/we made any other application for the purpose.

* A. *For Travel Purposes:*

I /We desire to travel to ..... for the purpose of .....

The journey will be undertaken by .....

(Name of the Air/Shipping Company)

My/Our Passport Nos, date & place of issue are given below:-

(a)

(b)

(c)

*B. *For miscellaneous purposes other than travel and import:*

(a) Reason for payment .....

(b) Name & address of beneficiary .....

(c) Country of beneficiary .....

Signature, Name and Address
of the Applicant

Contd...P/2

Paragraph 2 (1), Part-A

Appendix-1

Declaration to be signed by the traveller/remitter

(a) That I/we recognise that in the event of any misrepresentation or suppression of any material fact, I/we shall be liable to action under the Foreign Exchange Regulation Act, 1947.

(b) That the foreign exchange released to me/us shall be used for expenses incurred by means in foreign country/countries for

*(i) my/our living and travelling expenses for business purposes.

*(ii) my/our enroute expenses for travel abroad.

*(iii) my/our living expenses and medical treatment.

(c) I/We am/are aware that exchange issued to me/us under this form for travel purposes may only be taken out by me/us on my/our departure from Bangladesh and may not be sent out by post or through the medium of any other person or by any other means.

(d) That if the travel has not been undertaken for the purpose mentioned above, or if any unspent foreign exchange remaining in my/our possession or at my/our disposal or which could not be utilised for the purpose for which it was granted, will be sold by me/us to an Authorised Dealer in foreign exchange in Bangladesh immediately on my/our return to Bangladesh.

*(e) I/We declare that the payment mentioned against 'b' above is due to be made by me/us for which documentary evidence is enclosed and assume full responsibility for complying with the provisions of the Foreign Exchange Regulation Act, 1947 and rules, orders and directives issued thereunder.

_____

Signature of the applicant

Certificate of approval of the Bangladesh Bank (if required).

[Valid for 45 (forty five) days from the date of approval]

_____ _____

Date of approval. Seal & Signature of the Bangladesh Bank Official

(Certificate by Authorised Dealer)

*(a) We have issued Notes & Coins .....T/C ..... L/C .....

Total..... as per Bangladesh Bank approval dated..... and endorsed the amount released in the traveller's passport after examining the ticket covering the passage.

*(b) We have effected remittance of .....

(State amount)

in terms of Para .....Chapter.....of GFET/Bangladesh Bank's

approval No. ..... dated .....by.....on.....(TT/MT/Draft)

Contd...P/3

Paragraph 2 (1), Part-A

Page 3

Appendix-1

Cage to be completed by Authorised Dealer indicating Code No. as per Code list circulated by the Bangladesh Bank.													
Month	Country of beneficiary				Purpose				Category		Currency		Amount in foreign currency	

Signature and Stamp of the Authorised Dealer

I/ we hereby certify having received the exchange issued to me/us as above.

Signature(s) of the Applicant(s)

* Strike out items not applicable

Paragraph 8 (1), Part-A

Appendix-2

FORM-C

DECLARATION FOR REMITTANCE RECEIVED FROM FOREIGN COUNTRY OF AMOUNT EXCEEDING USD 20,000 OR EQUIVALENT

I/We do hereby declare that I/we have received remittance of

_____

(Amount and Currency in figures and in words)

_____ remitted or

to be remitted by _____ on account of _____

(name and address of remitting bank)

_____ for the purpose of _____

name and address of remitter) (purpose of remittance)

_____

(Name of Applicant)

Nationality_____

Date ..... Address _____

Signature and Stamp of the applicant

From-C : Inward Remittance exceeding USD 20,000 (Twenty thousand) or equivalent.

Month	Country of Ordering Customers				Purpose			Amount in (State Currency)						

Coded by _____

Checked by _____

Purpose of remittance _____

We hereby certify that we are satisfied as to the identity of the applicant and that we have seen documentary evidence which satisfies us as to the bonafides of the declaration made on this form.

_____

Signature and Stamp of the Authorised Dealer

Date .....

Contd, P/2

Paragraph 8 (1) Part-A

Appendix-2

(Space for use by the Bangladesh Bank)

BANGLADESH BANK
Foreign Exchange Policy Department

Date .....

Assistant Director

Note: Full details must be given for all remittances which are of capital nature. In the case of amounts for investment in Bangladesh in shares or business, the reasons why the investment is required must be clearly indicated. In the case of the remittance of the sale proceeds of securities the name of the true owner of the securities must be given and also the approximate date of purchase.

Inward ID		
AD Code	Ref.	Year

Outward Reference		
AD Code	Ref.	Year

Paragraph 2(1), Part-B

Appendix-3

APPLICATION FORM FOR FOREIGN EXCHANGE FOR MEDICAL TREATMENT ABROAD

To

_____ bank

(Name of the AD)

_____ Branch

(Authorised Dealer branch)

1. Name and address of the applicant _____
2. Nationality, Passport No., date and place of its issue. _____
3. Age _____
4. Period of continuous residence in Bangladesh _____
5. Nature of disease _____
6. Particulars of treatment already received _____
7. Names of Institutions/Doctors who have carried out the above treatment _____
8. Treatment contemplated in which country/countries _____
9. Anticipated length of stay abroad for treatment _____
10. Estimated cost of the treatment _____

    (i) Estimated expenses for operation. _____

    (ii) Estimated expenses for medicines. _____

    (iii) Estimated expenses for consulting Medical Advice. _____

    (iv) Estimated expenses for boarding and lodging in Hospital/outside. _____

Total _____

.....Contd P/2

Paragraph 2(1) Part-B

Appendix-3

I hereby certify that the particulars given above are correct. I hereby undertake to submit to you a detailed account of the expenses incurred by me in connection with any proposed medical treatment and will submit to them medical/hospital bills/vouchers in support of the statement immediately after my arrival in Bangladesh from .....

Date .....

Signature of the Applicant
Name and full address

CERTIFICATE OF THE MEDICAL BOARD/SPECIALIST PHYSICIAN

Date .....

Place of examination .....

Seal and Signature of the
Medical Board, Govt. of Bangladesh/
Specialist Physician

Important Instructions

1. Applicants are advised to support their applications with all documentary evidence available.
2. Exchange facility for medical treatment will be allowed subject to the conditions that a statement of expenditure together with supporting vouchers will be submitted to the bank issuing foreign exchange. Those not producing such a statement will be liable to action under Foreign Exchange Regulation Act, 1947.
3. Request for further remittances of foreign exchange should be routed through Bangladesh Embassy/High Commission concerned duly supported by a statement of account and bills for the initial release of foreign exchange.

Paragraph 3 (1) Part-C

Appendix-4

FOREIGN EXCHANGE REGULATION ACT, 1947

Application for Transfer of Capital/Saving of Foreign Nationals Retiring Permanently from Bangladesh.

To

.....

(Authorised Dealer in Foreign Exchange)

Dear Sirs,

I hereby apply for permission to remit the sum of Tk .....to.....in (country)

respect of my savings for the period of my stay in Bangladesh from .....to..... .....

2. I give below the following information in respect of my income and expenses etc. during my stay in Bangladesh from .....to .....during my last 10 years of stay in Bangladesh from .....to.....

(i) My total income in Bangladesh and/or funds brought into Bangladesh from abroad through normal banking channel during the above period were as under:-

(a) Total amount of pay and allowances received during the period from..... to..... Tk. .....

(employer's certificate enclosed)

(b) Total amount of Provident Fund, bonus and other gratuitous payment (not included in sub-para (a) above) received. (employer's certificate enclosed). Tk. .....

(c) Funds brought into Bangladesh from abroad through normal banking, channel. (Bank's certificate enclosed). Tk. .....

TOTAL: Tk. .....

(ii) Amount of sale proceeds of my locally purchased and imported household goods as also the sale proceeds of my investments in Defense Savings Certificate and other securities made for availing of Income Tax Relief are given below:-

(a) Sale proceeds of locally purchased articles (list enclosed) Tk. .....

(b) Sale-proceeds of imported articles (list enclosed). Tk. .....

(c) Sale-proceeds of Defense Savings Certificates or other securities (list enclosed) Tk. .....

TOTAL: Tk.....

.....Contd P/2

(iii) My expenses etc., during my stay in Bangladesh from.....to.....were as under : -

(a) Maintenance and other expenses including private travel expenses etc., incurred in Bangladesh (statement enclosed) Tk. .....

(b) Family remittance against family maintenance permits and leave salary remittances etc., made (details enclosed) Tk. .....

(c) Any other expenditure/commitment not covered under (a) & (b) above (statement enclosed) Tk. .....

Total Tk.

3. I confirm that I am a citizen of.....and that I hold Passport No. .... issued by the Government of .....The cost of return passage for myself and my family has been/is being paid by the employer/myself.

4. I have been working in Bangladesh:

*(a) in the public sector with .....
(Name of the employer)
with the permission of Govt. (copy enclosed)

*(b) in the private sector with .....with the permission of Ministry of .....

*(c) as self employed person in Bangladesh with the permission of the Government (copy enclosed)

5. I hereby declare that I will be permanently retiring from Bangladesh within 6 months i.e. by ..... and that I have not applied to any other office of the Bangladesh Bank for similar remittance facility.

6. I declare and undertake that in the event of there being any change in my present plan to leave Bangladesh permanently, I shall immediately notify yourselves, giving reference to this application. I shall also arrange immediately to resell the foreign exchange, if any, drawn by me under this application to an Authorised Dealer in foreign exchange in Bangladesh in compliance with Sub-section 3 of Section 4 of Foreign exchange Regulation Act, 1947.

7. Necessary supporting documents, as prescribed, are enclosed.

Yours faithfully

Signature.....
Name in full.....
Full residential address in Bangladesh.....
Occupation.....

Date .....

*Strike out which is not applicable.

.....*Contd* *P/3*

ENIPLOYER'S CERTIFICATE

Certified that we are the employer of Mr/Ms. .....
and that we have separately issued to him/her certificate showing the amount of pay and allowances etc. paid to him/her by us during the period of his/her employment with us from .....
..... to .....

Date .....

Signature of the Employer with their stamp

AUTHORISED DEALER'S CERTIFICATE

We hereby certify that the statements made above are to the best of our knowledge and belief correct

Date .....

Stamp and Signature of the Authorised Dealer

Paragraph 8 (1) Part-C

Appendix-5

FORM OF APPLICATION FOR PRIVATE REMITTANCE BY FOREIGN NATIONALS TO COUNTRIES ABROAD

To

Dear Sirs,

I hereby request you to allow me to remit the sum of.....out of my earned net income to.....

2. I declare that: -

*(a) my net salary per month receivable in Bangladesh during the next twelve months after taxation and other deductions will be Tk. ..... and in support of this statement, I append a certificate signed by a responsible official of the Company /Branch/Organisation by whom I am employed in Bangladesh.

**(b) I am the owner/partner of .....

(Name of the Company)

and certify that my net income in Bangladesh from this and other sources in Bangladesh, during the next twelve months after taxation will not be less than Tk ..... per annum and in support of the statement I am enclosing for your inspection and return the Income Tax Assessment Order for the year .....

(c) I have been continuously residing in Bangladesh since.....and to the best of my knowledge and belief I shall continue to reside in Bangladesh until.....

.....

(d) I am single/married and the following members of my family who are dependent on my income are staying, with me in Bangladesh:

	Name	Relationship	Age
1			
2			
3			

I undertake to report to you the particulars of my family members who may join me subsequently.

---

*Please see instruction No. 1 at the bottom of this form.
**Strike out if not applicable.

….. Contd…..P/2

Paragraph 8 (1) Part-C

Appendix-5

(e) The following members of my family who are dependent on my income are residing at .....
....

(Name of the foreign country)

1. .....
2. .....
3. .....

(f) My monthly financial commitments at home are as under:-

(i) Family maintenance .....
(ii) Payment of insurance premia .....
(iii) Educational expenses of children .....
(iv) Legal charges, mortgage payments etc. .....
(v) Loan, Interest etc .....
(vi) Other miscellaneous commitments (please specify broad details) (Suitable documentary evidence where possible, should be produced in support of the above items) .....

(g) After making the remittances applied for the Taka balance out of my monthly income will be adequate to cover my and my family's living and other expenses in Bangladesh which are broadly as under:-

(i) House Rent	.....
(ii) Family maintenance	.....
(iii) Educational expenses	.....
(iv) Insurance premia payable in Taka	.....
(v) Transport expenses	.....
(vi) Servants' salaries	.....
(vii) Club (Please specify names of the club) expenses	.....
(viii) Other miscellaneous expenses (Please specify broad details)	.....

3. I confirm that :

(a) I am a citizen of .....and hold Passport as per details below:

(i) Passport No. ....
(ii) Issued by the Government of ....
.....
(iii) Place of birth as per Passport .....
(iv) Residence as per Passport .....

(b) I hold stay permit No. .....dated .....valid up to.....
issued by .....for staying in Bangladesh.
My passport is submitted to my bankers for certifying the particulars stated above.

.....Contd P/3

Paragraph 8 (1) Part-C

Appendix-5

c) All remittances against the permission applied for will be made from savings from my current Bangladesh Taka income and that the remittances will not involve any payment to any person directly or indirectly on behalf of any other resident of Bangladesh.

d) Necessary permission of the Govt. of Bangladesh in regard to my employment in Bangladesh has been obtained vide their reference No. ..... Date..... (copy enclosed).

I further confirm that I have not applied to any other bank branch in Bangladesh for similar remittance facilities.

I declare that my total salary, allowance etc. in connection with my services rendered in Bangladesh are being received by me in Bangladesh and that no part of my emoluments is being received by me in foreign currency in any foreign country.

Yours faithfully

Date .....

Signature of the Applicant
Name in full.....
Full residential address in Bangladesh.....
.....
Occupation .....

CERTIFICATE REQUIRED UNDER PARA 2(a)

We.....are employer of Mr/Ms.....(and a certificate to this effect is enclosed) and certify that he/she has been employed by us with the prior approval of the Govt. of Bangladesh, vide their letter No.....dated..... (original enclosed for reference and return). We hereby further certify that subject to his/her remaining in our employment his net salary during the next twelve months will be Tk .....per months as detailed below:

Particulars	**Total amount**
Basic pay Allowances Gross pay (A)	
Deductions 1. Income Tax (Estimated) 2. Other Compulsory Deductions (if any): i. ..... ii. ..... iii.	
Total Deductions (B)	
(A-B) Monthly Net Income (C)	
Other Benefits (D) (after adjusting related tax)	
(C+D)Net Income (E)	

.....Contd P/4

Paragraph 8 (1) Part-C

Appendix-5

In addition to the above he/she gets the following facilities

(a) .....

(b) .....

(c) .....

We further certify that to the best of our knowledge and belief the declarations made by the applicant are true and no material fact has been distorted or suppressed.

We also undertake to inform you if the applicant ceases to be in our employment in Bangladesh or if any material change in the circumstances contained in his/her declaration comes to our knowledge.

Date .....

Name, Designation, Signature and Stamp of Employer

CERTIFICATE BY THE AUTHORISED DEALER

We hereby certify that the above statements are, to the best of our knowledge, correct and that we have examined the passport of the applicant and the details given in para (3)(b) are correct.

Date .....

Signature and Stamp of the Authorised Dealer

IMPORTANT INSTRUCTIONS

I. In the case of a person who has not been resident in Bangladesh for a period of at least six months, a certificate from applicant that the applicant has been appointed to their regular staff in Bangladesh should be produced.

II. The certificate of the employer should be signed by the Manager or a Senior Officer of the Company etc., stating capacity in which he signs.

III. Applications for such remittance facilities should be made by one member of the family. If there are more than one earning member one application stating the joint income should be made by any one of them.

IV. Family means wife and children only.

V. When the applicant is receiving additional facilities like free board/lodging, motor car etc., the monetised value of such facilities as declared to the income tax authorities should be stated itemwise.

.....Contd P/5

Paragraph 8 (1) Part-C

Appendix-5

(ENDORSEMENT BY THE AUTHORISED DEALER)

Sl No.	Date of Remittance	Particulars of return in which the transaction reported to the Bangladesh Bank	Stamp and signature of the AD	Remarks
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				

Paragraph 10 (1)(a)(i)
Part-C

Appendix-6

APPLICATION FOR FOREIGN EXCHANGE FOR STUDIES ABROAD

Manager

_____ (Name of Branch)

_____ (Name of Bank)

_____

_____ (Address)

Dear Sir,

I hereby apply for foreign exchange for my studies abroad, the required details are as under:-

1. Name : .....
2. Address : .....
3. Passport No. : .....
4. Educational qualifications : .....
5. Name and address of the educational institution where study will be prosecuted/performed : .....
6. Name of the course : .....
7. Duration of the course : .....
8. Date of commencement of the course : .....
9. Annual expenditure
   - a) Tuition fee : .....
   - b) Board, lodging, etc. : .....
   - c) Insurance : .....
   - d) Travel : .....
10. Amount to be remitted in advance to the educational institute : .....
11. Last date for remittance of advance amount : .....
12. Whether the remittable advance is refundable : .....

.....Contd P/2

Paragraph 10 (1)(a)(i)
Part-C

Appendix-6

13. Amount sent or to be sent in Blocked account abroad : .....

14. Details of foreign exchange purchased, if any, previously : .....

Date of purchase of foreign exchange and amount (If the entire amount has not been utilised under the relevant head, the unspent balance should be deposited with the application)

In the light of details given above, I may kindly be allowed to purchase foreign exchange amounting to ..... towards tuition fee .....towards board lodging etc.....towards travel .....towards insurance.....towards blocked account abroad.

Yours faithfully,

(Signature of the Applicant)
Address:

_____

_____

_____

Papers submitted :

(a) Letter issued by the educational institution in support of admission,

(b) Educational certificates,

(c) Estimate/ invoice issued by the educational institution,

(d) Declaration by the student,

(e) Valid passport.

Paragraph 10 (1)(a)(i)
Part-C

Appendix-6

RELEASE OF FOREIGN EXCHANGE FOR STUDIES ABROAD
DISBURSEMENT SCHEDULE (ENDORSEMENT BY THE AD)

Name of the Student : ..... Passport No : .....

Sl	Date of Rem.	Particulars of Course			Amount of FC Released Against(EqvUSD)					Stamp and Sig of AD	Reporting Particulars to BB
1		Class/Course	Semester	Institution	Tuition Fee	Living	Travel	Insurance	Blocked Account		
2											
3											
4											
5											
6											
8											
9											
10											

Note : ADs shall preserve information in the respective student file using the above format. The above format shall be updated after each remittance. Photocopy of the above statement shall have to be submitted to Bangladesh Bank with monthly return.

Paragraph 11 (1) (a), Part-C

Appendix-7

Application for payment of fees for correspondence course

1. Name of the applicant:
2. Address of the applicant:
3. Educational qualifications of the applicant:
4. Present occupation of the applicant:
5. Description of the course:
6. Duration of the course:
7. Reasons for selecting the course:
8. Total estimated fees for the course:
9. Remittance made earlier:
10. Progress report of earlier examinations:
11. Amount of fees applied for:

I do hereby declare that the information stated above is true and I am not pursuing correspondence courses other than ..... (Name of the course). I have not remitted/shall not remit fees through other AD banks for the course.

Signature

Name:

Date:

Paragraph 21, Part-C

Appendix-8

বাংলাদেশ গেজেট

বৃহস্পতিবার, আগষ্ট ৩০, ২০১২

BANGLADESH BANK

NOTIFICATION

Dated the 10 February, 2011

No. FE-01/2011-BB-Pursuant to the authorization conferred by the Government of Bangladesh under Section 25 of the Foreign Exchange Regulation Act, 1947, operations of Sections 5(1) and 5(3) of the Foreign Exchange Regulation Act, 1947 shall remain suspended in respect of purchases by each individual not exceeding Taka or Indian Rupee equivalent to US$50(Fifty US Dollars) for any particular day in the Border Haats in terms of the Memorandum of Understanding dated 23rd October, 2010 signed between the Governments of the People's Republic of Bangladesh and the Republic of India.

ZIAUL HASAN SIDDIQUI
Deputy Governor

BANGLADESH BANK

Notification no. FE-01/2013-BB

Dated the 09 June, 2013

Amended Notification on Foreign Exchange Transaction at Border Haats.

As per addendum signed on May 15, 2012 to the Memorandum of Understanding (MOU) maximum limit of purchases by each individual in the Border Haats has been increased to respective local currency equivalent of US$ 100 (hundred US dollars) from earlier US$ 50(fifty US dollars) issued vide notification no. FE-01/2011-BB, dated 10th February, 2011.

Under the above circumstance and pursuant to the authorization conferred by the Government of Bangladesh under section 25 of the Foreign Exchange Regulation Act, 1947, operations of section 5(1) and 5(3) of the Foreign Exchange Regulation Act, 1947 shall remain suspended in respect of purchases by each individual not exceeding Bangladesh Taka or Indian Rupee equivalent of US$ 100 (hundred US dollars) for any particular day in the Border Haats in terms of aforementioned MOU.

SD/-
(Nazneen Sultana)
Deputy Governor

Paragraph 4 (1), Part-D

Appendix-9

APPLICATION FOR REMITTANCE OF DIVIDENDS TO NON-RESIDENT SHAREHOLDERS OF .....
FOR THE YEAR ENDED .....

Sl No.	Name nationality & present address of the shareholders	Address at which shares are registered	Reference to Bangladesh Bank's authority for change of original address to present address	No. & value of shares held (Separate for each class of shares)	Date of allotment/transfer of shares	Amount of dividend	Amount of Income Tax/ Super Tax due on the dividend	Net remittable amount of dividend	Remarks
1	2	3	4	5	6	7	8	9	10

1. Certified that:-

(i) the shares mentioned in column 5 are held by non-resident shareholders and stand registered at their foreign address as given in column 2.

(ii) the above shares are held by the non-resident shareholders mentioned above on the basis of repatriation of dividents as per procedure prescribed by Bangladesh Bank.

(iii) the amount of dividends applied for remittance is the net amount due to the non-resident shareholders mentioned above after deduction of' all tax liabilities, if any, payable thereon; and

(iv) * the above dividends for the year have been declared by our Board of Directors at a meeting held on.....out of the net profits of the company for the year/period ended..... 20..... as disclosed in its relevant audited accounts after making adequate provision for tax and the liabilities and/or any other undistributed profits as are available for declaration of dividends. The profits made by the Company for the period ended .....20..... after making adequate provision for tax and other liabilities are considered to be adequate by us and our Auditors, to cover payment of interim dividends, which have been declared by our Board of Directors on.....

Contd.....Page-02

Paragraph 4 (1), Part-D

Appendix-9

We hereby undertake to submit to Bangladesh Bank through our bank the final income tax assessment order as and when obtained

Place .....date .....

Signature.....

Name .....

Designation (Director/Secretary)

Certified that the information as furnished above by the Company including those given against items (i) to (iv) paragraph 1 of the above certificate has been verified by us and found to be Correct.

*Strike out whichever is not applicable

AU D I TO R S

Date of remittance	Amount of remittance allowed		Rate of Exchange applied for conversion of Taka into foreign currency	Code Number	Remark
	Foreign currency	Taka equivalent			

Certified that the amounts mentioned above have been remitted strictly in accordance with the foreign exchange regulations in force.

Date :

Seal & Signature Authorised Dealer

Paragraph 6 (1), Part-E

Appendix-10

PARTICULARS OF FOREIGN BRANCH OFFICE OPENED BY A COMPANY/FIRM RESIDENT IN BANGLADESH

1. Name and address of the Principal Company/Firm of Bangladesh:
2. Name and address of Proprietor/Partners/Directors:
3. Nature of business:
4. Amount invested in Bangladesh:
5 Annual turnover and the amount of profit earned during the last financial year
6 Particulars of Income Tax Registration Certificate and amount of Tax paid:
7 Particulars of branch office/Subsidiary Company abroad:
   (a) Name & address
   (b) Nature of business
   (c) Date of opening
   (d) Particulars of estimated income and expenditure
8. Justification for opening office abroad:

Signature and name of the authorised official of the AD with stamp

Signature and name of the authorised official of the parent company in Bangladesh with stamp

Paragraph 16 (1) (g), Part-E

Appendix-11

SETTLEMENT OF NON LIFE CLAIMS

(Including Facultative Reinsurance Business.)

In support of our application on Form 'TM'(enclosed) for the remittance of ..... (Amount) .....to .....we make the following declaration:
of currency) (Country)

1. Policy :
   (a) Nature of policy .....
   (b) Amount and currency of policy .....
   (c) Date and place of issue .....
   (d) Insured voyage (for marine policies) .....
   (c) Claim payable at .....
2. Premia :
   (a) Country of collection .....
   (b) Currency of collection .....
3. (a) Cause of loss .....
   (b) Amount of claim admitted .....
   (c) No. of 'EXP' form .....
4. (a) If a foreign currency account is maintained with Bangladesh Bank's approval, a proforma statement of the account showing the latest position should be submitted. .....
   (b) Date of submission of the last quarterly statement to the Bangladesh Bank and the reference to the covering letter. .....
   (c) Reasons why claim is not being met from this account .....
5. Name and address of
   (a) the claimant
   (b) the claim settling Agent (Where applicable) .....
6. Whether the applicant Company has been registered in Bangladesh under the Insurance Act .....
7. Name and address in Bangladesh of the applicant Company .....

Date .....

For and on behalf of
Stamp and Signature of Insurance Company.

Paragraph 22 (1) (b), Part-F

Appendix-12

FBC-1

LIST OF PAPERS/DOCUMENTS TO BE SUBMITTED BY LOCAL STOCK BROKERAGE FIRM TO AD

1. Application of the local brokerage firm in the letter head pad addressing to the AD;
2. Agreement with foreign principal(s) specifying description of the services under the contract, calculation/ratio of sharing of commission etc. between the parties, charges (if any) to be deducted from the commission earnings, signing and expiry date of the agreement, termination of contract, renewal of the contract, etc.;
3. Updated Trade Licence, membership licence of the Central Depository, Bangladesh Ltd (CDBL), membership licence of stock exchange(s), permission of the Bangladesh Securities and Exchange Commission to work as stock broker;
4. Attested Copy of TIN;
5. Bank Solvency Certificate;
6. Partnership deed (for partnership firms);
7. Certificate of Incorporation, Articles of Association, Memorandum of Association (for companies)
8. VAT Registration Certificate (optional).

Paragraph 22 (2),(3), Part-F

Appendix-13

FBC-2

STATEMENT SHOWING COMMISSION/SERVICE CHARGES PAYABLE TO FOREIGN STOCK BROKERAGE FIRM (PRINCIPAL) ABROAD AND SETTLED THEREAGAINST DURING THE MONTH OF ……., ……..20

Name of the AD…….....……Bank…….....……Branch

Name of Local Brokerage Firm (Agent): .....

Name of Foreign Brokerage Firm(Principal) : .....

Sl. No.	Name of Portfolio Investors	NITA No.	Bank Name and Branch	BO Account No.	Gross commission/service charges earned	Distribution of commission earnings (Col 6)		Deductions from earnings of Principal (col 8)		Net Amount Remittable	
						Agent	Principal	Taxes	Others		
1	2	3	4	5	6	7	8	9	10	11 = 8-9-10	
										BDT	USD
Total											
12. Add: Outstanding as per last statement											
13. Net Amount remittable											
14. Less: Amount remitted during the month											
15. Net outstanding amount											

Paragraph 22 (2),(3), Part-E

Appendix-13

<table>
<tr><td colspan="2">We do hereby certify that the above information is correct. We also certify that taxes, VAT, etc. applicable to commission earnings have been deducted accordingly. We do hereby undertake that in the event of any excess amount of foreign exchange remitted to the foreign principal, the amount remitted as such in excess of the actual entitlement, will be repatriated/adjusted to Bangladesh immediately on demand by the Authorised Dealer/Bangladesh Bank or any other competent authority.</td><td></td></tr>
<tr><td>Signature with date and stamp of the authorised official of the local stock brokerage firm with full name and designation.</td><td>Signature with date and stamp of the authorised official of the AD bank with full name and designation.</td><td></td></tr>
<tr><td colspan="2">Encl. Attested copy of transaction statements of investors</td><td></td></tr>
</table>

Certificate from the Auditor

Certified that the particulars furnished above truly represent the status of remittable amount to principal abroad.

Place: .....

Date:.....

Signature : .....

Status : .....

Name of the audit firm : .....

Paragraph 22 (3), Part-E

Appendix-14

HALF YEARLY CONSOLIDATED STATEMENT SHOWING COMMISSION/SERVICE CHARGES PAYABLE TO FOREIGN STOCK BROKERAGE FIRM (PRINCIPAL ABROAD) AND SETTLED THEREAGAINST DURING THE PERIOD OF .....

Name of the AD……..……Bank……..……Branch .....

Name of Local Brokerage Firm (Agent): .....

Name of Foreign Brokerage Firm(Principal):.....

Particulars	Amount in BDT	Amount in USD
Share of commission earnings earned during the reporting period (Net as per summation of FBC-2 of the period)		
Add : Outstanding as per last statement of preceding half year		
Net amount remittable		
Less : Remittance effected during the reporting period (as per FBC-2)		
Net outstanding amount (as per last FBC-2)		

Signature with date and stamp of the authorised official of the local stock brokerage firm with full name, designation.

Signature with date and stamp of the authorised official of the AD bank with full name, designation.

Encl.: Copies of Appendix FBC-2, approved TM Forms for the period under report.

Paragraph 27 (1) (f), Part-E

Appendix-15

DECLARATION MADE BY SATELLITE CHANNEL DISTRIBUTOR

TO WHOM IT MAY CONCERN

I/We do hereby declare/undertake that in the event of any excess amount of foreign exchange remitted to our foreign principal(s) ....., the amount remitted as such in excess of the actual entitlement will be repatriated/adjusted to Bangladesh immediately on demand by the Authorised Dealer Bank/Bangladesh Bank/any other competent authority.

Signature of the Authorised Person:.....

Name:.....

Designation:.....

Name and Full Address of the Company (Distributor): .....

.....

Date of Declaration : .....

Paragraph 1 (2), Part-F | **Appendix-16**

APPLICATION FOR REMITTANCE OF EXPORT CLAIMS

1. Name and address of the exporter .....
.....
.....

2. TM form for ..... (Amount) Relative EXP Form Nos.

Short weight	.....
Commission	.....
Brokerage	.....
Quality claims	.....
Damage	.....
Arbitration/Control fees	.....

3. Particulars of documents attached in support of application

(1) .....
(2) .....
(3) .....
4) .....
5) .....
6) .....

We declare that the full proceeds of exports in respect of which the above claims have arisen have been realised through .....and that the
(Name of Authorised Dealer)
claims are genuine and no remittance has been made against these claims through any other source.

Date .....

Stamp and Signature of Exporters

(FOR USE BY THE AUTHORISED DEALER)
CERTIFICATE

No. ..... Date .....

Certified that the remittance application and supporting documents have been checked and found in order. Remittance of ..... may be considered.

Stamp and Signature of Authorised Dealer

Paragraph 4 (1) (d), Part-G

Appendix-17

DECLARATION TO BE MADE BY POLICY HOLDERS FOR REMITTANCE OF PREMIA TOWARDS LIFE ASSURANCE POLICIES EXPRESSED IN FOREIGN CURRENCIES

1. Full name & permanent address in Bangladesh of the Assured _____
2. The name and address of the Insurance Co. with which the policy was taken out _____
3. The date of taking out of the policy _____
4. The amount (in foreign currency) for which the policy has been taken out _____
5. Type of policy i.e. Life endowment, Educational etc. (Also state whether with or without profit) _____
6. The amount of premium intended to be remitted stating whether it is being paid on monthly, quarterly, half-yearly or annual basis _____
7. The period that will be covered by the premium giving the commencing and ending dates _____
8. The date of maturity of the policy _____
9. Name and full address of the Assignee/Nominee in Bangladesh or abroad _____

I hereby declare that I am a Bangladeshi domiciled in Bangladesh and that my Life Assurance Policy No.....in respect of which the above particulars are furnished, was taken out on..... (date) and that the policy is in full force now and not lapsed or become paid up.

I further declare that proposed remittance of premium towards this pertains to the current period and does not include any past premium payable.

In consideration of the Bangladesh Bank having permitted me to remit premium on my policy referred to above, I undertake to bring to Bangladesh the proceeds of the policy mentioned above on its maturity or its surrender value or any claims arising thereunder through an Authorised Dealer in Bangladesh within one month of my becoming owner thereof.

Date .....

_____

Signature of the Applicant

Paragraph 1 (1) (a), Part-H

Appendix-18

FACULTATIVE/RE-INSURANCE-BUSINESS (PREMIA)

(Not to be used if settlement for Premia and Claims is made on an account basis)

To

Dear Sirs,

In support of our application on Form "TM" (enclosed) for the remittance of .....to .....we make the following declaration:-
(Amount of Currency) (Country)

1. (a) Date and place of issue of reinsurance policy _____
   (b) A certified copy of the reinsurance acceptance note endorsed _____

2. The currency in which reinsurance is effected _____

3. Name and address of the beneficiary _____

4. Whether the applicant Company has been registered in Bangladesh under the Insurance Act _____

We undertake to receive payment of any claim under the reinsurance through an Authorised Dealer Foreign Exchange.

Name and address in Bangladesh of the applicant Company.

.....
.....

for and on behalf of .....
.....

Country of incorporation .....

Date .....

_____
Stamp and Signature of the Insurance Company

Paragraph 1 (2) (d)
Part-H

Appendix-19

TREATY RE-INSURANCE BUSINESS SETTLEMENT OF ACCOUNT

To

Dear Sirs,

In support of our application on Form 'TM' (enclosed) for the remittance of .....to
(amount of currency)
..... we make the following declaration:-
(Country)

1. Currency in which re-insurance has been effected .....

2. Class of business covered .....

3. (a) Date of subm ission of last quarterly statement of the Reinsurance Account to the Bangladesh Bank giving particulars of the forwarding letter ....
   (b) An upto-date proforma statement of the account signed by the Manager or an authorised officer of the company is attached .....

4. Name and address of the beneficiary .....

5. Whether the applicant company is registered in Bangladesh under the Insurance Act .....

We undertake to submit quarterly statements of our above re-insurance account regularly to the Bangladesh Bank and recover Claim/Profit/Commission through an Authorised Dealer in Foreign Exchange. It is certified that re-insurance premia is being regularly received through normal banking channels.

Name and Address in Bangladesh
of the applicant Insurance Company

for and on behalf of
.....
.....

(Stamp and Signature
of the insurance company)

Country of incorporation .....

Date .....

Paragraph 5 (1), Part-I

MONTHLY STATEMENT OF INTERNATIONAL CARD (IC)

Appendix-20

Name of the Bank : .....

Reporting Month : ..... Year : .....

Sl. No	Country Code	Name of the Country	Source of FC						Total Amount (Thousand USD up to 2 decimals)	TM ID (If applicable)
			Customers' own fund					Banks' fund		
			ERQ A/C	FC A/C of EPZs/EZs	RFCD	Private FC of Bangladesh Nationals	Others			

Signature of the bank official : .....

Name of the bank official : .....

Designation : .....

Phone : Land :.....Cell :.....

E-mail : .....

+

Paragraph-2(25), Part-I

Appendix-21

Merchant Category Codes of Foreign Airlines

SL	Airline	IATA Code	MCC
1	Air India	AI	3020
2	Cathay Pacific Airways	CX	3099
3	China Eastern Airlines	MU	3206
4	China Southern Airlines	CZ	3308
5	Emirates	EK	3026
6	Flydubai	FZ	3070
7	Gulf Air	GF	3040
8	Kuwait Airways	KU	3038
9	Malaysia Airlines	MH	3100
10	Oman Air	WY	3183
11	Qatar Airways	QR	3136
12	Saudi Arabian Airlines (Saudia)	SV	3014
13	Singapore Airlines	SQ	3075
14	SriLankan Airlines	UL	3044
15	Thai Airways International	TG	3077
16	Turkish Airlines	TK	3047
17	Air Arabia	G9	3236

Enclosure-1

রেজিস্টার্ড নং ডি এ-১

বাংলাদেশ গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

শনিবার, মার্চ ২০, ২০২১

Bangladesh Investment Development Authority
Prime Minister's Office

Circular

Date : 03 March, 2021

Subject : Guidelines for Outward Remittance Repatriation for Payment of Royalty, Technical Knowledge/Technical Know-how Fee(s), Technical Assistance Fee(s), and Franchise Fee(s)-2020.

No. **03.08.2680.224.165.1479.2017/59**—This Guidelines is issued in pursuance of Section 18 of the 'Bangladesh Investment Development Authority Act 2016'; 'Foreign Exchange Regulation Act 1947' amended in 2015; and related instructions described in the 'Guidelines for Foreign Exchange Transactions 2018' (read with subsequent amendments) of Bangladesh Bank along with Foreign Exchange (FE) Circular No. 42 Dated November 29, 2017 of Bangladesh Bank in order to serve the purpose of clarifying processes and procedures for outward remittance repatriation for payment of royalty, technical knowledge/technical know-how fee(s), technical assistance fee(s), and franchise fee(s) by private industrial enterprises registered in Bangladesh (with 'Registrar of Joint Stock Companies and Firms' as well as with BIDA) and as defined in Section 15(3) of the Bangladesh investment Development Authority Act 2016.

মূল্য ঃ টাকা ১৬.০০

The industrial enterprises, so described, shall follow the processes and procedures described in this Guidelines for payment of royalty, fee(s) for technical knowledge/technical know-how or technical assistance, and franchise fee(s) to foreign collaborator/organization/company in accordance with the definitions and manners as follows.

1.0 **Definitions**

a. **Authorized Dealer (AD) Bank**

An Authorized Dealer bank is the branch(es) of scheduled bank in Bangladesh that has received authorization from the Bangladesh Bank to act as a dealer involved in trading of foreign currencies for specified purposes.

b. **Advance Fee(s)**

Advance Fee(s), for this Guidelines, may mean the amount of money paid in advance (in part or in full against the appropriate invoices) against the agreed services expected to be delivered in the manner of technical assistance, technical knowledge/know-how, royalty and/or franchisee fee(s) in favor of a collaborator company outside Bangladesh during the implementation stage of a business where commercial operation has not started yet or no capital machinery have so far been imported.

c. **Affidavit (for adjustment of Advance Payment)**

An Affidavit, in connection with this Guidelines, will be a statement of facts and promise made by an applicant company under oath (certified by a notary public), meaning to make a formal promise to be used in a court or by another official institution (such as a bank) that confirms that the approval of advance outward remittance payment is received from BIDA for the purpose of the concerned business setup processes only and the amount remitted as advance fee(s) will be brought back from the concerned foreign collaborator or will be deposited with foreign currency equivalent BDT in their bank account from where the fund was initially parked by the applicant company and within the time decided by BIDA in case the facts stated appears to be false and/or the business does not start its commercial operation as committed.

d. **Arm's Length Transaction**

The arm's length transaction, also known as the Arm's Length Principle (ALP) indicates a transaction between two completely independent and willing parties in which both parties are acting in their own self-interest. Such transaction is based exclusively on fair market value.

e. **Bank Guarantee**

A bank guarantee is a promissory note from a bank or other lending institution confirming that if a particular company being a party to agreement defaults on a commitment, the bank will make good of that commitment. In this case a letter of credit might not be accepted as a bank guarantee.

f. **Beneficiary Organization**

A legally competent party and company registered outside Bangladesh who has signed an agreement with a company registered in Bangladesh for the purpose of providing to the later various services of technical nature in exchange of agreed amount of fee(s), or providing permission to allow their brand names to be used by the later in exchange of a once-only franchisee fee(s) and/or a royalty fee(s) for approved period, wherever if applicable.

g. **BIDA**

BIDA means the Bangladesh Investment Development Authority formed by the Bangladesh Investment Development Authority Act 2016.

h. **Brand name**

Brand name is a name given by the producer company and/or the maker to a product or range of products, especially a trademark for the purpose of uniquely identifying the product in the market. The name shall be recognized by the appropriate law of the country.

i. **C&F Value**

Cost and Freight (C&F) is a term of sale/trade signifying that the price invoiced or quoted by a seller for a shipment does not include insurance charges, but includes all expenses up to a consented port of destination.

j. **Collaborator**

Same as Beneficiary Organization.

k. **Contract**

For the purpose of this Guidelines, contract will mean a negotiated and legally enforceable (in a court of law) understanding and/or agreement between two or more legally competent parties (e.g., between a company registered in Bangladesh and a company registered outside of Bangladesh

in this case) for the payment of various fee(s) (in accordance with the section 18 of BIDA Act 2016 and associated orders) to be remitted by the company registered in Bangladesh in favor of the later. The agreement must be signed and vetted properly by the legal representatives of the parties of the agreement in due place, initialed in every page of the agreement by the signatories, and observing due requirements of the law of the country. Any page of the agreement without the signature of both the parties may not be considered as a legal part of the agreement. The agreement must include, but not limited to, (i) the purpose of payment of fee(s), (ii) the scopes and justification of the fees for the benefit of the recipient organization, (iii) conditions of the fee(s) becoming payable, (iv) amount and/or calculation basis of the fee(s), (v) payment schedule of the fee(s), (vi) the validity period of the agreement as well as (vii) the activities to be undertaken with delivery schedule and acknowledgement procedure of the agreed services.

l. **Copyright**

Copyright is a legal term used to describe the rights that creators have over their literary and artistic works that provides exclusive publication, distribution, and usage rights for the creators. Works covered by copyright range from books, music, paintings, sculpture, and films, to computer programs, databases, advertisements, maps, and technical drawings.

m. **Design**

Means only the features of shape, configuration, pattern or ornament applied to any article by any value creation process or means, whether manual, mechanical or chemical, separate or combined, which in the finished article appeal to and are judged solely by the eye; but does not include any mode or principle of construction or anything which is in substance a mere mechanical device, and does not include any trade mark as defined in section 478, or property mark as defined in section 479 of the Penal Code.

n. **Contractor**

A person of firm that undertakes a contract to provide materials or labor or to perform a service or do a job which may include Engineering, Procurement, and Construction (EPC) or any other activities of similar nature, The activities may also include design, procurement, construction, to commissioning and handover of the project to the End-User or Owner or any other party pertinent.

o. **Fee(s)**

Fee(s), for the purpose of this Guidelines, will mean the technical assistance fee(s), technical knowledge/technical knowhow fee(s), franchisee fee(s), royalty fee(s), and outlet opening fee(s), and to be paid/remitted by the applicant company to the collaborator company outside Bangladesh.

p. **Foreign Principal**

Same as Beneficiary Organization or Collaborator.

q. **Franchise**

A franchise is a type of license that a party (franchisee) acquires to allow them to have access to a business's (franchisor) proprietary knowledge, processes, anything intangible asset in nature, and trademarks in order to allow the party to sell a product or provide a service under the business's name.

r. **Franchisee**

An individual or company that holds a franchise for the sale of goods or the operation of a service from the franchiser.

s. **Franchiser**

A company that provides franchise rights to those who want to own a franchise.

t. **Franchise Fee(s)**

Franchise fee(s) is any fee(s) or charge that a franchisee or sub-franchisor is required to pay or agrees to pay for the right to enter into a business or to continue a business under a franchising agreement. It is an initial fee(s) required to pay by a party (franchisee) to a business's (the franchiser) for having access to it's his brand name/proprietary knowledge, processes and trademarks or anything intangible asset in nature in order to sell a product or provide a service under that business's name.

u. **Guidelines**

Guidelines means the "Guidelines for Outward Remittance Repatriation for Payment of Royalty, Technical knowledge/Technical know-how Fee(s), Technical Assistance Fee(s), and Franchise Fee(s), 2020" as approved and circulated by BIDA.

v. **Industrial Enterprise**

Any private industrial enterprise in Bangladesh as registered by BIDA and defined in Section 15(3) of the Bangladesh Investment Development Authority Act, 2016.

w. **Intellectual Property**

Intellectual Property (IP) refers to creations of the mind, such as inventions; literary and artistic works, designs, symbols, names and images used in commerce. It might include, but not limited to, copyright, patents, trademarks, industrial designs, geographical indications, and trade secrets which should have economic value.

x. **Operation and Maintenance (O&M) Fee(s)**

The O&M Fee(s) is a type of payment paid to a collaborator for the operation and maintenance (O&M) services, which is technical in nature and associated with operating and maintaining of a particular process of the industrial endeavor.

y. **Outlet Opening Fee(s)**

Fee(s) charged by a franchisor to open a distinguishable unit branch/outlet of the franchise by the franchisee.

z. **Outward Remittance**

Outward remittance means a remittance by a remitting bank, entrusted by the remitter being an enterprise, remit foreign currency funds to a nominated bank selected by the collaborator in performing any assigned activities to beneficiaries of the certain instrument and instruct them to pay the certain amount to the nominated payee.

aa. **Parent Company**

A parent company is a company that owns enough voting stock in another firm to control management and operation by influencing or electing its board of directors. Companies that operate under this management are deemed subsidiaries or associates of the parent company.

bb. **Patent**

A patent is an exclusive right granted for an invention, which is a product or a process that provides, a new way of doing something, or offeres a new technical solution to a problem. The technical information about the invention must be disclosed to the public in a patent application and must be registered with the related agency of the country concerned.

cc. **Private Firms**

Private firm means any industrial enterprises as defined in Section 15(3) of the Bangladesh Investment Development Authority Act, 2016.

dd. **Professional Valuation Agency**

A person or company, who provides valuations of the property and serivce (Including franchisee and related fee(s)) to support taxation and other purposes.

ee. **Royalty fee(s)**

Royalty is a fee(s) paid by a local industrial company to the foreign collaborator in consideration of license to use the foreign manufacturers' patent/brand name/franchise for marketing and or producing the product(s). Royalties are payments of various types to owners of property for use of that property which usually deals with payments for the right to use intellectual property, like copyrights, patents, and trademarks the fee(s) payable to the royalty will comply with the related provisions of the Patents and Designs Act, 1911 and Trade Mark Act, 2009 of Bangladesh.

ff. **Sales Revenue**

Sales revenue is the income received by a company from its sales of goods or the provision of services.

gg. **Technical Assistance**

A specific non-generic assistance which requires definite skill to complete a defined task contracted to the industries and/or companies by local or international specialists. It can take the form of sharing information and expertise, instruction, skill training, transmission of working knowledge, facilitating for creating specific task and consulting services. Technical assistance fee(s) may include fee(s) for Engineering, Procurement and Construction (EPC), Operation and Maintenance (O&M) fee(s) and any fee(s) associated in the nature of technical assistance for requiring project for which the payment of these fee(s) are necessary to successfull completion of these projects.

hh. **Technical knowlege/Technical know-how**

A service rendered by a foreign collaborator/parent/group to a business entity duly registered with BIDA in consideration of specialized services including engineering and technical service, assistance on manufacturing

process, testing and quality control, assistance or any other technical support required for running the projects by way of makig available patented processes and/or know-how and right to avail of the technical/ confidential, non-public, proprietary and an exclusive information resulting from continuous technical research and development etc. the technical knowledge/technical knowhow will not be aplicabe for purchase/ hiring of technical assistance.

ii. **Third Party Assessment**

Third-party assessments, for the purpose of this Guidelines, are independent evaluations performed by a specialist firm, chartered accounting firm or agency on the amout of franchisee fee(s) settled between the franchise and the franchisor in connection to operating a franchise business in Bangladesh.

jj. **Third Party Assessor**

A specialist firm, chartered accounting firm or agency that carries out the third party assessment.

kk. **Trade Mark**

"Trademark" means the trade mark defined in the Section 2(8) of the Trade Mark Act, 2009 of Bangladesh, which is as under :

'(a) in relation to Chapter X of Trade Mark Act 2009, other than section 77-

(i) a registered trademark or a mark used in relation to goods for the purpose of indicating a connection in the course of trade between the goods and the person having the right as proprietor to use the mark;

(ii) a mark used in relation to a service so that it may be indicated that the person has the right as proprietor to use the mark in the course of trade;

(b) in relation to the other provisions of this Act, a mark used or proposed to be used in relation to any service or goods indicating a connection in the course of trade between the goods and the person having the right, either as proprietor or as registered user, to use the mark;

(c) certification trademark

ll. **Transfer Pricing**

Transfer pricing is the setting of the price for goods and services sold between controlled (or related) legal entities within an enterprise. Transfer pricing is a pricing mechanism among willing partners in an arm's lengths transaction which is defined as per the applicable section of CHAPTER XIA of the Income Tax Ordinance, 1984 of Bangladesh as well as globally accepted best practices. Transfer pricing involves the assignment of costs to transactions for goods and services betwen related parties. For example, if a subsidiary company sells goods to a parent company, the cost of those goods paid by the parent to the subsidiary is the transfer price.

2.0 **Types of Permissible Fee(s)**

Permission will be given to any private industrial enterprise as registered by BIDA and defined in Section 15(3) of the Bangladesh Investment Development Authority Act, 2016 for outward remittance on account of payment of royalty, technical knowledge/technical know-how fee(s), technical assistance fee(s), and franchisee fee(s), as mentioned in this Guidelines. The permission will also be granted for outward remittance for paying fee(s) in the nature of operation and maintenance (O&M) services, payable to foreign Engineering. Procurement and Construction (EPC) firms or contractors or companies associated with any public or private project implemented in Bangladesh.

3.0 **General Conditions**

The permission for outward remittance repatriation will be allowed under the following conditions:

a) Private industrial enterprises as registered by BIDA and defined in Section 15(3) of the Bangladesh Investment Development Authority Act, 2016 will be considered for such permission.

b) All proposals for outward remittance will be considered based on the value addition of the transaction. Transaction of no or minimum value addition, transaction made without following arm's length principle and/or transaction of rudimentary nature will be discouraged.

c) Fee(s) will be allowed to remit by the local companies to their foreign collaborator usually on a yearly basis. This condition of remittance may be relaxed in case of a genuine contractual obligation for any transaction.

4.0 **Procedures of Remitting Fee(s)**

4.1 *Payment of royalty, tecnical knowledge/technical knowhow, technical assistance and franchise Fee(s)*

4.1.1 As a general principle, an industrial enterprise (registered with BIDA) will be allowed to remit permissible amount of fee(s) as specified in **Schedule 1**) for the purpose of paying royalty, technical knowledge/technical know-how, technical assistance and franchise to the foreign collaborators directly through Authorized Dealer (AD) Banks in Bangladesh without prior approval from BIDA while complying with the provisions (scope of services, payment amount, payment schedule and other applicable conditionalities) as stated in the concerned contract between the parties which has been pre-endorsed by BIDA beforehand, subject to the following conditions:

(a) This provision will be applicable only for post-service cases and against a service completion certificate from the beneficiaries.

(b) The industrial enterprise(s) have to apply to BIDA in prescribed format for endorsing the contracts immediately after signing and before any remittance takes plase.

(c) Designated official of BIDA, after ensuring approval from appropriate authorities, will endorse the contract with his/her signature and seal in each and every page(s) of the contract. The endorsement letter such issued shall clearly state the titles/names, respective limits, timeframes, conditionality and schedules of payments of fees. BIDA may require the applicant to revise the contract to comply with the provisions of this Guidelines before the endorsement is provided.

(d) One contract will require endorsement from BIDA only for once and can afterwards be used for multiple remittance transactions as long as these remains within the purview/limit of the endorsed payment schedule of the endorsed contract However, re-endrosedments(s) of the contracts will be requried if any change/update/improvement of the contract takes place later.

(e) During repatriation of the remittance(s), the concerned industrial enterprise will ensure that the purpose of the remittances complies with the provisions (scope of services, payment amount, payment schedule and other applicable conditionality) of the contract/ agreement endorsed by BIDA.

(f) BIDA will suggest an application format and a list of required documentation to be complied with by the industrial enterprises as well as to be followed/checked by the AD Banks in processing the remittance repatriation applications. Copy of the contract endorsed by BIDA should be considered as a mandatory document when an application for remittance is made by the industrial enterprise(s) to the AD Banks.

(g) AD Banks will further ensure that the provisions of the relevant guidelines of BIDA and the Bank is fully complied with.

(h) After the remittance repatriation is completed, AD Banks will forward all relevant documents to BIDA for information and post facto verification. BIDA may carry out post facto verification of all or some of the transactions so happened and may take appropriate pecuniary measures against the concerned industrial enterprise if any deviation and discrepancies are found. BIDA will keep the Bangladesh Bank informed about any such incident(s), if so happen.

(i) Concerned AD Banks will appropriately follow all the relevant banking and reporting rules and regulations while carrying out the remittance repatriation as are described in this Guidelines. Banglsdesh Bank will have the authority take appropriate actions against any such banks if any deviation and discrepancies of existing rules and regulations are observed.

4.1.2 In cases the amount of remeittance for the purpose of paying royalty, technical knowledge/ technical know-how, technical assistance and franchise to the foreign collaborators exceeds the limit mentioned in Sehedule 1, prior approval from BIDA will be reqired before remitting the same through the AD Banks.

4.2 **Payment of Fee(s) in Advance**

Advance payment of remittances will be allowed, only with prior approval from BIDA on each and every case of repatriation, on following conditions:

(i) Technical knowledge/technical knowhow or technical assistance fee(s) up to US$ 10,000 per agreement will be allowed to remit once a year. This advance payment must be adjusted with the accumulated C&F value of import of machineries or with the sales revenue of the company after going into operation.

(ii) Advance payment beyond the limit stated in para 4.2 (i) will be allowed only on the terms and conditions mentioned in the contract (verified/endorsed by BIDA) signed between the local company and the foreign company.

(iii) Any kind of advance payment as stipulated in this Guidelines must be adjusted with the 6% of the C&F value of all imported machineries or with the 6% of the revenue/sales within two (02) years of starting commercial operation. BIDA may consider any request to extend the duration of adjustment in cases of unforeseeable situation.

(iv) Applications for allowing advance payment as stipulated in this Guidelines must be accompanied with bank guarantee, affidavit or any other appropriate guarantee.

4.3 **Payment of Fee(s) to Contractor(s) in a Project**

(a) Contractor(s) form foreign countries and operating in Bangladesh with any public or private project will be allowed to remit fee(s), only with prior approval from BIDA on each and every case of repatriation, The payment of such fee(s) may be allowed on quarterly, semi-annually and annual basis as stipulated in the agreement.

(b) If any local company made an agreement with an international service provider for delivering any service produced locally or imported from overseas, the local company can apply for permission to remit fee(s) earned from that service. BIDA will examine issues related to such transaction while granting any permission for such outword remittance.

5.0 **Fee(s) beyond permissible amounts**

Proposal for outword remittance exceeding 6% (for the cases of royalty/ technical knowledge/technical know-how/technical assistance) will need prior approval from BIDA, even if the concerned contract/agreement contains endorsement from BIDA. BIDA may consider such proposals that generate significant continuing impact on the economy and have substantial linkage/value creation, generate significant number of employment, transfer advanced technology, enhance skill of local force, and/or diversify agricultural, manufacturing and service sector of the country.

6.0 **Transfer Pricing Issues**

If the proposed remittance is being paid/remitted to a sister concern or parent or subsidiary of the applicant company, a third-party assessment should be submitted explaning whether the Arm's Length principal has been followed in the said transaction in accordance with the rules stipulated in the Income Tax Ordinance 1984 (and as ammended).

7.0 **Matters to be dealt by Bangladesh Bank**

Bangladesh Bank may look into the issues of remittances that are beyond the scope of BIDA and of this Guidelines. Bangladesh Bank may issue operational instructions time to time to the Authorized Dealer Banks with regards to remittances of foreign exchanges in the mentioned areas based on requests by BIDA.

8.0 **Application Procedure**

Both manual and Online Applications for contract/agreement endorsements and remittance repatriation (as applicable according to the provisions of Paragraph 4.0) will be accepted in BIDA. Applications can be made together with relevant documents according to prescribed aplication format. Online applications can be submitted through BIDA website at www.bida.gov.bd or www.bidaquickserv.org.

BIDA, wherever applicable, will examine necessary documents related with the projects, all types of contractual documents, financial agreements, as well as other essential/associated documents as deemed necessary to assess the proposed transaction. Applications will be considered based on the merits of the proposals such as : technology transfer, linkage/value creation, employment generation, local skill enhancement, diversification of new manufacturing and service sectors.

9.0 Authenticity of the Submitted Information

The applicant must have to submit an undrtaking to BIDA mentioning that all records, documents, information and statements submitted and/or furnished are authentic and true. BIDA reserves all rights to take appropriate legal action and impose pecuniary penalty if any false or fabricated document and information have been submitted or furnished. BIDA also reserves the right to take legal action and/or file criminal case(s) against the applicant if it is found or detected in future that false information and/or false or fabricated document(s) were given or submitted with any proposal for remittance.

10.0 Amendments of the Guidelines

BIDA will have the authority to amend and replace any part and/or the whole of the Guidelines as and when required.

11.0 Repealing of all previous Guidelines

All previous guidelines, circulars, orders, rules and/or acts issued by erstwhile Board of Investment and/or BIDA on issues related to outward remittances are repealed henceforth. Nevertheless, decisions made on repealed guidelines, circulars, orders, rules and/or acts will be deemed to be valid under this Guidelines, while only the pending decisions will be finalized based on previous guidelines, circulars, orders, rules and/or acts.

MOHSINA YASMIN
Executive Member 3
(Additional Secretary).

Schedule 1

Permissible amount of fee(s) to be remitted without BIDA's approval (pursuant to the provisions of Paragraph 4.1)

1.0 **Royalty, technical knowledge/technical know-how, technical assistance fee(s)**

(a) For projects under implementation, not exceeding 6% of the total accumulated C&F value of imported machineries of the concurrent year(s) before going into commercial operation;

(b) For projects under commercial operation, not exceeding 6% of the previous years' sales (excluding Value Added Tax) as declared in the income tax returns.

2.0 **Franchise fee(s)**

Fee(s) more than US$ 0.1 million USD will be allowed to be remitted in installments. The 50% of the approved claim will be allowed to remit in the 1st year, 30% in the 2nd year, and the rest of the 20% in the 3rd year.

3.0 **Advance fee(s)**

All advance payments, if allowed before generating revenue must be adjusted within one year of going into commercial operation by the entity.

4.0 **Fee(s) payable to Contractor(s) in a project**

In case of recurring payments required by any obligatory agreement, maximum 6% of sales revenue (excluding Value Added Tax) as declared in the previous year's income tax return or VAT return (VAT retruns will be considered only for the first year in case of new project) may be allowed. The payment of such fee(s) may be allowed on quarterly, semi-annually and annual basis as stipulated in the agreement.

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