

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.

66. 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.

67. 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.

68. Regarding 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.

69. 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 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.

70. 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.

71. 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

72. 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.

73. 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 alongwith 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.

74. 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 72 &73 above for post facto examination, within 15 days from the date of remittance.

75. 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 72 above, should be forwarded to Bangladesh Bank alongwith 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.

76. In addition to the export claims mentioned above, remittance on account of the undermentioned 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.

77. Other type of export claims not covered above, the exporter's application should be forwarded by ADs to Bangladesh Bank with full information and supporting documents.

ADs should make online (OEMS) monthly reporting of export claim remittances, mentioning remittances allowed by themselves during a month under general authority given to them as well as those allowed with prior Bangladesh Bank approval, by the 10th day of following month at the close of relevant month.

78. 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 alongwith 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

79. 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.

80. 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.

81. 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.

82. 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.

83. 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.

84. 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.

85 (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.

86 (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 Appendix 11. 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.

87 (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.

88. 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

89. 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.

90. 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

91. 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.

92. 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.

(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 9 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 9(8)(c) 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 18 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 18 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 11 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 12 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 15 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 63) 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 63 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 64 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) 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 paragraph 28 & 62 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.

(14) 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 38 of this circular.

(15) 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 paragraph 32 & 33 (visa processing), 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 issue international cards (debit/prepaid) in the name of official designated by nominated agents to facilitate the transactions as per paragraph 31(2) of this circular.

(16) International cards to individual developers/freelancers (Ref. paragraph 57 of FE Circular No. 31, dated July 31, 2025)

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

(17) Online hotel booking using international cards on internet

International cards issued under different entitlements as mentioned in paragraph 91 of this part may also be used for online hotel booking by the cardholders in case of travel abroad.

(18) 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 1000 annually. It will be the responsibility of the international card holders using the online purchase option to fulfill tax/duty payment obligations, if any; they should also undertake such transactions with due caution against risks being defrauded by unreliable unscrupulous vendors.

(19) 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)

(20) 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 66 of this circular.

(21) 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 57 of this circular.

(22) 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.

93. 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 while on travel between destinations outside Bangladesh (such as New York to Philadelphia or Singapore to Kuala Lumpur or like). But online purchase of air tickets for such destinations through international cards cannot be used by travelers before proceeding abroad.

(2) International cards may be used for online purchase of air tickets by cardholders having visa, where applicable, for travels of such destinations 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.

94. 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.

95. 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

96. 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 38 of this circular for non-cardholder individuals;
- (2) Membership fees, fees for application, registration, admission, examination, etc. as per paragraph 28 of this circular for non-cardholder individuals;
- (3) Release of foreign exchange for study abroad as per paragraph 29 of this circular;
- (4) Remittance of visa fees abroad as per paragraph 32 of this circular for non-cardholder individuals;
- (5) Remittance of immigration visa processing fees, evaluation fees, right of landing fees as per paragraph 33 of this circular;
- (6) Registration/participation fee for attending training, seminar, workshop abroad as per paragraph 36 of this circular;
- (7) Remittance for academic/research journal subscription as per paragraph 56 of this circular;
- (8) Remittance towards publication related fees of articles in international journals as per paragraph 37 of this circular;
- (9) Release of foreign exchange for travel on health ground as per paragraph 10 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 paragraph 22 (f), chapter 12 of GFET;
- (11) Periodical remittances to counterparts abroad by travel operators as per paragraph 93 of this circular
- (12) Remittance against collection of proceeds against air ticket sales for journey outside Bangladesh as per paragraph 92 of this circular;

- (13) Remittances on account of actual payments against relevant invoices of webinar solution services as per paragraph 66 of this circular;
- (14) Remittance on account of correspondence courses as per paragraph 30 of this circular.

97. 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.

Paragraph 2 (1)**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

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)**Appendix-1**

Page 3

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)**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					Purpose			Amount in									
	Customers																	

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)

Appendix-2

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(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

**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 _____

Paragraph 10 (1)**Appendix-3**

Page-02

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.

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 Tkto.....in
(country)

respect of my savings for the period of my stay in Bangladesh fromto.....

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

(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.....

(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 ofThe 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 withwith 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.....

Date

Full residential
address in Bangladesh.....

Occupation.....

*Strike out which is not applicable.

.....ContdP/3

EMPLOYER'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*

**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.

Paragraph 27 (1)**Appendix-5**

Page-02

(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 ofand 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.datedvalid up to.....

issued byfor staying in Bangladesh.

My passport is submitted to my bankers for certifying the particulars stated above.

Paragraph 27 (1)**Appendix-5**

Page-03

- 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 Tkper 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)	

Paragraph 27 (1)**Appendix-5**

Page-04

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.

Paragraph 27 (1)**Appendix-5**

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(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.				

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 :

Paragraph 29(1)(a)(i)**Appendix-6****Page-02**

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 feetowards board lodging etc.....towards traveltowards 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 29(1)(a)(i)

Appendix-6

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**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
		Class/Course	Semester	Institution	Tuition Fee	Living	Travel	Insurance		
1										
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 30 (1) (a)**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 39**Appendix-8**

বাংলাদেশ গেজেট
বৃহস্পতিবার, আগস্ট 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 44 (1)

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 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 dividends 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 44 (1)

Appendix-9

Page-02

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

AUDITORS

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 51 (1)

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 60 (1) (g)

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)
 - (e) 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.*

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 65 (2),(3)

Appendix-13

FBC-2

**STATEMENT SHOWING COMMISSION/SERVICE CHARGES PAYABLE TO
FOREIGN STOCK BROKERAGE FIRM (PRINCIPAL) ABROAD AND SETTLED
THERE AGAINST DURING THE MONTH OF 20**

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

Name of Local Brokerage Firm (Agent):

Name of Foreign Brokerage Firm(Principal) :

Total							
12. Add: Outstanding as per last statement							
13. Net Amount remittable							
14. Less: Amount remitted during the month							
15. Net outstanding amount							

Paragraph 65 (2),(3)**Appendix-13**

Page-02

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.		
Signature with date and stamp of the authorised official of the local stock brokerage firm with full name and designation.	Signature with date and stamp of the authorised official of the AD bank with full name and designation.	
Encl. Attested copy of transaction statements of investors		

Certificate from the Auditor

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

Place:

Signature :

Date:.....

Status :

Name of the audit firm :