

## **The U.S. Dollar Premium Bond**

**Bond Type** : Bangladesh Government Savings Bond issued in equivalent U.S. Dollar against the foreign exchange remitted by the Wage Earners.

**Bond Denomination** : US \$ 500, US \$ 1,000, US \$ 5,000, US \$ 10,000 and US \$50,000

**Maturity Period** : 3(three) years

**Interest Rate** : 7.5% on Maturity (in US \$)

Example: If a person invests US \$ 500 in The U.S. Dollar Premium Bond, he will get in total US \$ 612.50 as principal with interest accrued on maturity of the Bond

In case of Premature Encashment:

Before 1 year from the date of issue - No interest payable

At the end of 1<sup>st</sup> year - 6.5%

At the end of 2<sup>nd</sup> year - 7.0%

**Eligible Purchaser** : Bangladeshi Nationals residing abroad and Bangladeshi origin Foreign Nationals residing abroad

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**Special Benefits**

- bonds can be purchased by submitting a copy of passport in the office of issue without requiring attestation from the High Commission of Bangladesh as follows:
  - Non-resident Bangladeshi (NRB); on submission of the copy of his/her passport
  - b) Foreign Nationals having Bangladeshi Origin: on submission of the copy of his/her passport with a 'No Visa Required' seal.
- bond(s) can also be purchased through the Exchange Companies of Bangladeshi banks working abroad.
- there is no upper limit of investment in this bond
- purchaser can appoint/change the nominee of the bond
- the principal and the interest on the bond shall be exempted from Income Tax
- if the holder fails to encash bond(s) after maturity, the principal amount or part thereof shall be treated as re-invested for any number term(s) of 3-years and thereupon.

- bond(s) may be rendered as a security/collateral against loan taken from any scheduled banks in Bangladesh subject to other terms and conditions as determined by Bangladesh Bank from time to time
- for purchasing total bonds totaling US\$ 1,000,000 (one million) or above, the bond holder shall be treated as Commercially Important Person (CIP) and shall enjoy the facilities as entitled to a CIP.
- the death-risk-benefit will be payable upto 15-25% of the total investment provided that, the maximum amount of the death-risk-benefit shall not exceed BDT 20,00,000 (Twenty Lakhs) and that the age of the wage earner shall not be over 55 years at the time of his/her death
- duplicate bond(s) may be issued in case of loss, theft or destruction of the bond(s) against copy of the General Diary (GD) entry at the local police station. Advertisement in newspaper will not be required in this regard.
- duplicate bond(s) will be issued within two months after application
- on maturity of the Bond principal amount can be repatriated abroad in foreign exchange
- amount received as death-risk-benefit can be repatriated abroad in foreign currency

**Office of Issue**

: Authorized Dealer branches of Bangladeshi banks and Foreign Branch/Representative Office/Foreign Correspondent/Exchange Companies of Bangladeshi banks.