



বাংলাদেশ ব্যাংক
(সেন্ট্রাল ব্যাংক অব বাংলাদেশ)
প্রধান কার্যালয়
মতিঝিল, ঢাকা-১০০০
বাংলাদেশ।

ডেট ম্যানেজমেন্ট ডিপার্টমেন্ট

ডিএমডি সার্কুলার নং-০৩/২০২২

২০ অগ্রহায়ণ ১৪২৯
তারিখঃ -----
০৫ ডিসেম্বর ২০২২

ব্যবস্থাপনা পরিচালক/প্রধান নির্বাহী
বাংলাদেশের সকল শরীয়াহ্ ভিত্তিক তফসিলী ব্যাংক।

প্রিয় মহোদয়,

Islamic Banks Liquidity Facility (IBLF) প্রবর্তন প্রসঙ্গে।

শরীয়াহ্ ভিত্তিক ব্যাংকসমূহের সুষ্ঠু তারল্য ব্যবস্থাপনার স্বার্থে এবং ইসলামিক আর্থিক ব্যবস্থাকে অধিকতর শক্তিশালী করার লক্ষ্যে ১৪ দিন মেয়াদি তারল্য সুবিধা 'Islamic Banks Liquidity Facility (IBLF)' প্রবর্তনের সিদ্ধান্ত গৃহীত হয়েছে। শরীয়াহ্ ভিত্তিক ব্যাংকসমূহ সপ্তাহের প্রতি কার্যদিবসে নিয়মিতভাবে এ সুবিধা গ্রহণের জন্য আবেদন করতে পারবে (ফরম সংযুক্ত)। এ বিষয়ে অনুসরণীয় নীতিমালা ও কার্যপদ্ধতি এতদসাথ সংযুক্ত করা হয়েছে।

এ নির্দেশনা ০৫/১২/২০২২ তারিখ হতে কার্যকর হবে।

সংযোজনী:

১. IBLF নীতিমালা ও কার্যপদ্ধতি।
২. আবেদন ফরম।

আপনাদের বিশ্বস্ত,

(খোন্দকার সিদ্দীকুর রহমান)

পরিচালক (ডিএমডি)

ফোন: ৯৫৩০১৩১

ই-মেইল: khondaker.rahman@bb.org.bd

Guidelines and Operating Procedures of Islamic Banks Liquidity Facility (IBLF)

A. Objectives

To aid the liquidity management and deepen the financial system, Bangladesh Bank is hereby introducing a new financial instrument, namely, '**Islamic Banks Liquidity Facility (IBLF)**' for shari'ah based banking system in Bangladesh. This facility will provide short-term liquidity in the shari'ah based banks operating in Bangladesh. These guidelines explain operating and settlement procedures for participating in the IBLF.

B. Eligible Participants

Shari'ah based banks maintaining current accounts with Bangladesh Bank (BB) are eligible to participate in the IBLF.

C. Features of the Islamic Banks Liquidity Facility (IBLF)

The IBLF is a framework of providing liquidity facility by BB to shari'ah based banks under the Mudarabah contract where Bangladesh Bank acts as the Investor (Rab al Mal) and banks act as the investment manager (Mudarib) under an agreed Profit Sharing Ratio (PSR). The different features of IBLF are as follows:

- 1. Tenor:** Tenor of the IBLF will be 14 days.
- 2. Profit Rate:** 03(three) months MTDR (Mudaraba Term Deposit Receipt) rate of respective bank.
- 3. Day Count Convention:** Actual/Actual.
- 4. Eligible Securities:** Unencumbered Bangladesh Govt. Investment Sukuk (BGIS).
- 5. Haircut:** The applicable haircut of the collateral security for IBLF shall be 5% of its face value. While providing IBLF, the entire security will be treated as a collateralized security even if a hair-cut is imposed on the face value of the eligible security at a prescribed rate.
- 6. Profit in interim period:** The institutions will receive interim profit (if any) from BGIS used as collateral for IBLF.

D. Operating Procedures of Islamic Banks Liquidity Facility (IBLF)

1. The institution may apply for IBLF on every working day through the prescribed form (format given in Annex-1) to Securities Section of Motijheel Office within stipulated time set by Bangladesh Bank;
2. The applied amount of IBLF should be for a minimum amount of Taka 01(one) crore, or multiples thereof;
3. The IBLF will be provided according to the decision of Auction Committee of BB;
4. The decision will be disclosed within stipulated time set by Bangladesh Bank;

5. BGIS against which respective institutions intended to avail IBLF shall be marked as lien in favor of BB during the IBLF period by the Motijheel Office of BB. The lien marked securities cannot be used or traded during the IBLF period;
6. The liquidity to be provided by the BB shall be credited to the current account of the respective institution at the close of same business day;
7. BB reserves full discretion to accept or reject the application or provide partial investment.

E. Settlement of IBLF

1. At maturity, BB will debit the current account of the institutions to recover the investment amount and the profit (as per the provisional profit rate), and release lien marked securities to respective institution;
2. If IBLF matures on a holiday then tenor of IBLF will be extended by the number of holidays and profit calculation will incorporate this extended period;
3. At the end of calendar year, profit will be adjusted according to actual profit of respective institutions.

F. Treatment regarding breach of terms of contract

1. At maturity, if the institution fails to maintain adequate fund in the current account for the settlement of IBLF, BB shall adjust the investment amount by disposing of lien marked securities.

- G.** BB may change/extend/add or removes policies and procedures related to IBLF as necessary.

Date:

The Executive Director
Motijheel Office
Bangladesh Bank
Motijheel, Dhaka-1000.

Dear Sir,

Request for IBLF ----- crore.

With reference to the DMD Circular No. _____ Dated _____ we, hereby apply for fund under IBLF as per details given below:

Rab-ul-Maal (Partner 1): Bangladesh Bank (BB)

Mudarib (Partner 2): _____.

A. Details of the eligible collateral

Security Type:	Bangladesh Govt. Investment Sukuk (BGIS)
Issue Date:	
Maturity Date:	
Amount of Collateral provided to BB:	
ISIN of BGIS:	

B. Details of fund

Requested amount:	
Amount in words:	
Fund to be credited in Account No:	
Existing profit sharing ratio applicable for current Mudaraba Term Deposit:	
Tenor:	
Expected profit rate (attach rate sheet):	
Expected Profit Amount :	
Total amount payable to BB at maturity (Financing amount +Expected Profit amount):	

1. We hereby authorize BB to mark lien of BGIS as per details provided above. We also authorize BB to credit our current account with the allotted amount, and also authorize to debit our current account at maturity.
2. If we fail to maintain adequate fund in the current account for the settlement of IBLF, BB shall adjust the investment amount by disposing of lien marked securities.
3. We are obliged to follow any decisions made by the Auction Committee.

Yours faithfully,

Authorized Name & Signature
with Seal/Rubber Stamp