

**Foreign Exchange Investment Department**  
**Bangladesh Bank**  
**Head Office**  
**Dhaka**

Bangladesh Bank Website : [www.bangladeshbank.org.bd](http://www.bangladeshbank.org.bd)

Circular Letter No-01/2007

Date: 24 September, 2007

Head Office/Principal Office/ Regional Head Office  
of all authorized dealer banks

Dear Sirs,

Submission of required information/documents for permission to act as an agent  
of foreign principal, renewal thereof and inclusion of new principal under  
section 18A & 18B of Foreign Exchange Regulation Act, 1947.

Your attention is drawn to the captioned subject.

02. It is observed that while submitting applications on part of respective clients of the Authorized Dealers on the aforesaid subject, proper documents do not accompany with the respective applications. This causes inordinate delay on part of clients, Authorized Dealers as well as Bangladesh Bank in processing cases for according approval under section 18A & 18B of Foreign Exchange Regulation Act, 1947.
03. Set of lists of required documents are elaborately listed below so that the AD branches of the banks send their clients applications to this department for the approval under section 18A & 18B of Foreign Exchange Regulation Act, 1947. It may be mentioned that AD branches have to send letters addressing the head of the concerned department/office recommending in favour of the client after proper verification and scrutinization of the applications and papers enclosed therewith. The bank branches should follow the instructions stipulated in the Circular Letter no. - FEPD(com)212/2001-588 dated 14/05/2001 issued by the Foreign Exchange Policy Department while forwarding their letter to Bangladesh Bank. Besides, the signature of the signatory has to be verified properly in the form Annexure-II/Annexure-III/Annexure-A by the concerned bank official.
- i) Required documents for Buying Agents:
- a) Following papers are required to be submitted for new approval:
1. Application of the firm- in the letter head pad addressing to the head of the concerned department/office;
  2. Form Annexure-II - each clause has to be filled in properly, has to be signed by the authorized person, and should contain the name and designation of the signatory;
  3. Agreement with foreign principal/s;
  4. Updated Trade Licence;
  5. Attested copy of TIN;
  6. Bank Solvency Certificate;
  7. Partnership deed (for partnership firms);
  8. Certificate of Incorporation, Articles of Association & Memorandum of Association (for RJSC enlisted companies);
  9. Work permit of the foreign national/s issued by Board of Investment (for 100% foreign owned or joint venture firms);
  10. VAT Registration Certificate (optional);

Contract (agreement) made between the Principal and its agent/s should also contain full names of both the parties, full address with names of the countries, description of the products, rate of commission, signing and expiry date of the agreement along with other necessary information have to be provided in the agreement. Both of the parties have to sign on each page of the agreement and two sets of the above-mentioned papers should be forwarded to Bangladesh Bank.

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b) For inclusion of new principal/s or renewal of approval of approved Buying Agents:

1. Application of the firm;
2. Agreement with foreign principal/s (if required);
3. Updated Trade Licence;
4. Updated work permit/s of the foreign national/s issued by Board of Investment (for 100% foreign owned or joint venture firms);
5. Bank's forwarding and applicants' applications should contain Bangladesh Bank's approval number provided to the applicants;

ii) a) Required documents for Indenting Agents:

1. All papers mentioned in serial no. 1 to 9 in the clause i) (a);
2. Indentors' Registration Certificate (IRC);
3. Membership Certificate of Bangladesh Indenting Agents' Association (BIAA);
4. VAT Registration Certificate;

b) For inclusion of new principal/s or renewal of approval of approved Indenting Agents:

- 1 Updated IRC;
- 2 Updated Membership Certificate of Bangladesh Indenting Agents' Association (BIAA);
- 3 Agreement with foreign principal/s (if required);

iii) a) Required documents for Local Agents:

1. All papers mentioned in serial no. 1 to 9 in the clause i) (a);
2. VAT Registration Certificate;
3. Licence related to VSAT users issued by Bangladesh Telecommunication Regulatory Commission (for VSAT);
4. Other relevant papers (if required);

b) For renewal of approval of approved Local Agents:

1. Agreement with foreign principal/s (if required);
2. Updated Trade Licence;
3. Other relevant papers (if required);

iv) a) Required documents for Shipping Agents:

A) Liner Agent:

1. All papers mentioned in serial no. 1 to 8 in the clause i) (a);
2. VAT Registration Certificate;
3. Updated Shipping Licence issued by concerned Custom's House;

b) For inclusion of new principal/s or renewal of approval of approved Shipping Agents:

1. Agreement with foreign principal/s (if required);
2. Updated Trade Licence;
3. Updated Shipping Licence;

B) Trump Vessel:

1. Application of the firm;
2. Form Annexure-2 duly filled in;
3. Updated Trade Licence;
4. Copy of appointment letter of the foreign principal/s;
5. Encashment Certificate of Inward Remittance;
6. Breakdown of disbursement;
7. Updated Shipping Licence issued by concerned Custom's House;

- v) a) Required documents for Cargo Forwarding/Freight Forwarding Agents:
1. All papers mentioned in serial no. 1 to 9 in the clause i) (a);
  2. VAT Registration Certificate;
  3. Membership Certificate of ACAB/IFFAB;
- b) For renewal of approval of approved Cargo Forwarding/Freight Forwarding Agents:
1. Agreement with foreign principal/s (if required);
  2. Updated Trade Licence;
  3. Renewed Membership Certificate of ACAB/IFFAB;
- vi) a) Required documents for Pre-shipment Inspection Agents:
1. All papers mentioned in serial no. 1 to 9 in the clause i) (a);
  2. VAT Registration Certificate;
- b) For inclusion of new principal/s or renewal of approval of approved Pre-shipment Inspection Agents:
1. Agreement with foreign principal/s (if required);
  2. Updated Trade Licence;
- vii) a) Required documents for General Sales Agents:
1. All papers mentioned in serial no. 1 to 9 in the clause i) (a);
  2. VAT Registration Certificate;
  3. NOC of Civil Aviation Authority;
  4. List of Directors;
  5. Registration Certificate of Travel Agency (issued by Ministry of Civil Aviation & Tourism);
- b) For inclusion of new principal/s or renewal of approval of approved General Sales Agents:
1. Agreement with foreign principal/s (if required);
  2. Updated Trade Licence;
- viii) a) Required documents for Courier Services:
1. All papers mentioned in serial no. 1 to 9 in the clause i) (a);
  2. VAT Registration Certificate;
  3. Import & Export Registration Certificate;
- b) For renewal of approval of approved Courier Services:
1. Agreement with foreign principal/s (if required);
  2. Updated Trade Licence;
- ix) a) Required documents for permission of foreign national/s to work in the branch/liaison offices of foreign owned organizations/airlines established in Bangladesh:
1. Application of the firm;
  2. Form Annexure-A duly filled in;
  3. Work permit of the foreign national/s issued by the Board of Investment;
  4. Appointment letter of the foreign national/s;
  5. Tax Clearance Certificate;
  6. List of employees (mentioning date of appointment, designation & nationality);
- b) For renewal of permission:
1. Renewed work permit issued by Board of Investment;
  2. List of employees (mentioning date of appointment, designation & nationality);

It may be mentioned that all organizations approved under section 18A must have to ensure regular submission of statement as stated in the approval letter.

- x) a) Required documents for permission of establishing branch/liaison offices of foreign/non-resident organizations in Bangladesh under section 18B of FER Act, 1947:
1. Application of the firm;
  2. Form Annexure-III duly filled in and signed by authorized person;
  3. Board of Directors' Resolution of the principal office/mother concern mentioning the establishment of the office in this country and the authorization to run it, list of directors of the mother concern (mentioning name, address, & nationality), copy of Certificate of Incorporation, Memorandum and Articles of Association (attested by the Bangladesh High Commission in the concerned country);
  4. Work permit issued by Board of Investment;
- b) For renewal of permission:
1. Renewed work permit issued by Board of Investment;
  2. Updated list of employees (mentioning name, designation, nationality, salary & benefits and date of appointment);
- xi) a) Required documents for permission of establishing branch/liaison offices of foreign Airlines in Bangladesh:
1. Application of the firm;
  2. Form Annexure-III duly filled in and signed by authorized person;
  3. Work permit issued by Board of Investment;
  4. NOC of Civil Aviation Authority;
  5. Bank Solvency Certificate;
  6. List of employees;
  7. Board of Directors' Resolution of the principal office/mother concern mentioning the establishment of the office in this country and the authorization to run it, list of directors of the mother concern (mentioning name, address, & nationality), copy of Certificate of Incorporation, Memorandum and Articles of Association (attested by the Bangladesh High Commission in the concerned country);
  8. Authorization letter to operate flights (issued by CAAB);
  9. Flight Schedules (issued by CAAB);
- b) For renewal of permission:
1. Renewed work permit issued by Board of Investment;
  2. Updated list of employees (mentioning name, designation, nationality, salary & benefits and date of appointment);

04. The AD branches are advised to take initiatives to improvise the skill of their concerned official/s as per the above guidelines and follow relevant rules and regulations to ensure proper adherence to the laws and practices. Concerned banks may arrange seminars/workshops for their officers to enrich their knowledge in order to avoid mistakes and wastage of time in processing and forwarding the relevant applications.

Please acknowledge receipt.

Truly yours,

Sd/-

(Md. Humayun Kabir)  
Deputy General Manager  
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