

Foreign Exchange Policy Department

Bangladesh Bank

Head Office

Dhaka

www.bb.org.bd

FE Circular No. 34

Date: August 23, 2020

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Payment of fees for webinar solution services to conduct virtual meetings

Please refer to paragraph 9, chapter 11 of the Guidelines for Foreign Exchange Transactions-2018(GFET), Vol-1 permitting Authorized Dealers (ADs) to remit, on behalf of corporates, membership fees of foreign professional and scientific institutions. Such fees are also remittable through international cards, including 'virtual card' for the required amount.

02. Due to ongoing COVID-19 pandemic situation, official meetings of Government and corporate sectors are being held virtually through webinar solutions. To facilitate payment for availing webinar solution services, it has now been decided that within the purview of the above mentioned regulations, ADs may effect remittances on account of actual payments against relevant invoices of webinar solution services and supporting documents regarding payment of applicable taxes/levies. In case of requirement for online payments against such services, ADs may issue virtual card or one time card in the name of the nominated official of the applicant entities.

03. As always, ADs shall observe due diligence with regards to KYC and AML/CFT standards and reporting routine (card module in case of payments through cards) to Bangladesh Bank. Please bring the contents of the circular, effective till March 31, 2021 to the notice of your concerned clientele.

Yours faithfully,



(Mohammad Khurshid Wahab)

General Manager

Phone: 9530123