

Foreign Exchange Policy Department
Bangladesh Bank
Head Office
Dhaka
www.bb.org.bd

FE Circular No. 01

Date: February 01, 2023

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Inward Remittance-Declaration on Form-C

Attention of Authorized Dealers (ADs) is invited to the paragraph 10, chapter 5 of the Guidelines for Foreign Exchange Transactions (GFET)-2018, Vol-1 in terms of which declaration on Form-C is required against inward remittances other than remittances sent by Bangladesh nationals working abroad.

02. To facilitate smooth transactions, it has been decided that ADs may receive Form-C through electronic means. In this context, ADs shall have secured electronic communication channels, preferably designated 'app' for Form-C under internet banking network, with customers. ADs shall execute transactions after being satisfied with the electronic information received through authenticated channels regarding Form-C. Afterwards, ADs shall take a print out of Form-C and get it signed by beneficiaries within 30 days for preservation.

03. In case of inward remittances received favoring beneficiaries maintaining accounts with different ADs, remittance receiving ADs are advised to transfer the same immediately to relevant ADs through 'FC Clearing BD-RTGS System' as per FRTMD Circular No. 01, dated August 28, 2022. In this case, instructions contained at paragraph 2 above are not to be observed by fund transferring ADs.

Other instructions in this regard shall remain unchanged. As usual, ADs shall comply with due diligence and other regulatory instructions. Please bring the content of the circular to the notice of all concerned.

Yours faithfully,



(Md. Sarwar Hossain)
Director (FEPD)
Phone: 9530123