

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

FE Circular No. 02

Date: January 07, 2021

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

**Transfer of remunerations to Foreign Currency (FC) accounts
maintained by foreign nationals employed in Bangladesh**

Paragraph 8, chapter 11 of the Guidelines for Foreign Exchange Transactions-2018, Vol-1 (GFET) permits foreign nationals working in Bangladesh with valid work permits to make monthly remittances up to 75% of their net income to cover their commitments abroad.

02. To facilitate payment of salary/benefits of expatriate employees, in terms of FE Circular No. 24 of June 23, 2020 and FE Circular No. 37 of September 15, 2020 branch offices/liaison offices of foreign companies, enterprises operating in EZs/EPZs/HTPs and exporter-employers having ERQ accounts are allowed to transfer from their admissible FC accounts up to 75 percent of net monthly income of the expatriate employees in equivalent foreign currency to FC accounts maintained and operated by the employees according to paragraph 1, chapter 13 of GFET.

03. To bring further relaxation, it has been decided that Authorized Dealers (ADs) may, at the request of their clients (employers) from their Taka account, transfer up to 75 percent of net monthly income of the expatriate employees by converting Taka in equivalent foreign currency to FC accounts of the employees maintained and operated in terms of paragraph 1, chapter 13 of GFET. ADs shall however, ensure balances held in FC account of eligible employers are utilized first before use of Taka fund.

04. As always, ADs shall observe due diligence, reporting routine and the instructions as contained in FE Circular No. 24 of June 23, 2020, including verification of the authenticity of the work permits issued by the competent authorities.

Please bring the above instructions to the notice of all concerned constituents.

Yours faithfully,



(Md. Shahidul Islam)
General Manager (Current Charge)
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