

Foreign Exchange Policy Department  
Bangladesh Bank  
Head Office  
Dhaka  
[www.bb.org.bd](http://www.bb.org.bd)

FE Circular No. 26

Date: 7 July 2019

All Authorized Dealers in  
Foreign Exchange in Bangladesh

Dear Sirs,

**Adjustments of Bank charges associated with refund transactions.**

Please refer to paragraph 31(c) [third subparagraph], chapter 7 of the Guidelines for Foreign Exchange Transactions (GFET)-2018, Vol-1 in terms of which unmatched overdue bill of entry (partial or full) for non-receipt/short receipt of goods as per LC/Contract/IMP can be resolved provided that importers arrange to refund the amount in foreign currency (including associated bank charges) from the same foreign suppliers through banking channel.

02. It is observed that transactions on account of refund are subject to deduction of bank charges by correspondent banks abroad. Such kind of charges are treated usual charges/normal bank charges as referred to paragraph 11, chapter 7 of GFET, Vol-1. To accommodate usual bank charges deducted while on refund transactions, it has been decided to allow such normal bank charges (at actual) to resolve cases of unmatched overdue bill of entry. In this context, Authorized Dealers (ADs) are advised to report the refunded amount to the 'Online Inward Remittance Monitoring System'. Afterwards, ADs shall apply to Bangladesh Bank (FEOD, Head Office, Dhaka to mail ID: feod.import@bb.org.bd) for recording the refund and deducted bank charges information under the menus of 'Refund' and 'Bank Charges' respectively against the concerned IMP reported earlier to the Online Import Monitoring System(OIMS). In support of the reported bank charges, ADs shall retain relevant information for future Purpose.

03. Other instructions in Paragraph 11, chapter 7 of GFET will remain unchanged.

04. Please bring the above instructions, effective immediately, to the notice of your concerned constituents.

Yours faithfully,



(Mohammad Khurshid Wahab)  
General Manager  
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