

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

FE Circular No. 15

Date: July 17, 2022

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Interest on Non-resident Foreign Currency Deposit Accounts

Please refer to paragraph 10, chapter 13 of the Guidelines for Foreign Exchange Transactions-2018, Vol-1 (GFET). In terms of which Authorized Dealers (ADs) are allowed to open interest bearing NFCD accounts in the name of non-resident Bangladeshi nationals and persons of Bangladesh origin including those having dual nationality and ordinarily residing abroad. Eurocurrency deposit rate is applicable for the accounts as per paragraph 15 ibid.

2. It has been decided to temporarily permit ADs to raise fresh deposits under NFCD accounts without reference to above mentioned regulations on interest rate. This relaxation will also be applicable for NFCD accounts to be maintained by foreign nationals and companies/firms registered and/or incorporated abroad, banks, other financial institutions including institutional investors and 100(hundred) percent foreign owned (A-Type) industrial units in the EPZs/EZs/HTPs in Bangladesh as per paragraph 18, chapter 13 of GFET.

Yours faithfully,



(Md. Sarwar Hossain)
Director (FEPD)
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