

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

FE Circular No. 23

Date: June 02, 2014

All Authorized Dealers of
Foreign Exchange in Bangladesh

Dear Sirs,

Remittances on account of IT related fees

Please refer to FE Circular No 11, dated July 14, 2011 in terms of which ICC issuing banks are allowed to issue 'Virtual Card' for online payment of fees as per stipulation of paragraph 9, chapter 11 of Guidelines for Foreign Exchange Transactions (GFET), Vol-1.

02. It has now been decided that ICC issuing banks may issue 'Virtual Card' to individual developers/freelancers of mobile Apps and Games having acknowledgements/training/boot-camps/hackathons/course participation certificates on mobile application development arranged by government authority, BASIS, or its member organization and any other recognized training/academic institutes for online payments of following fees:

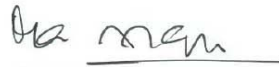
- a) Registration/license fees to reputed online or mobile application marketplace like Google, iTunes, Firefox, Windows, Blackberry etc.;
- b) Any associated license fees such as game engine or other software license for mobile application or game development;
- c) Online training fees for programs such as vendor certification examination etc.;
- d) Any domain registration/renewal, hosting/cloud solutions within the scope of mobile/game application development.

03. The release of foreign exchange for these purposes shall not exceed USD 300 or its equivalent in a calendar year.

04. Virtual Card Transactions will have to be reported to Bangladesh Bank in accordance with instructions at paragraph 12, chapter 19, GFET, Vol-1.

Please bring the content of this circular to the notice of all concerned.

Yours faithfully,



(Md. Abdul Mannan)
Deputy General Manager
Phone: 9530319