

**Foreign Exchange Policy Department**  
Bangladesh Bank  
Head Office  
Dhaka.  
Web site: www.bb.org.bd

FE Circular Letter No. FEPD(FEMP)/04/2013-09

Date: May 06, 2013

Head Offices/Principal Offices of  
All Authorized Dealer Banks in Bangladesh

Dear Sirs,

**Outward remittance of commission earnings of ‘foreign brokerage firm’  
against service rendered to foreign portfolio investors in Bangladesh.**

Attention of the Authorized Dealers (ADs) is invited to para 3(b) of the FE Circular No. 02 dated January 09, 2013 wherein it is mentioned that Beneficiary Owner (BO) account of the foreign investor is to be opened with brokerage firm. It is now being clarified that such account may also be opened with custodian bank concerned. Hence, the said para will be replaced as follows:

“(b) Only commission/service charge earned from trading of securities of the foreign investors through BO Account opened with the concerned brokerage firm/securities custodian bank and NITAs (opened with any AD) shall be considered for sharing with the foreign brokerage firm after deduction of taxes and other items (if any) for subsequent remittance abroad in accordance with the agreement signed between the two parties.”

Other instructions of the aforementioned FE Circular will remain unchanged.

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

Yours faithfully,



**(Md. Zakir Hossain Chowdhury)**  
Deputy General Manager  
Phone : 9530250.