

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

FE Circular Letter No. 13

Date: May 16, 2022

Head offices/principal offices of all
Authorized Dealers in Bangladesh

Dear Sirs,

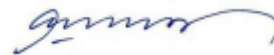
Retention of inward remittances in foreign currency

In terms of paragraph 23(b)(1), chapter 8 of the Guidelines for Foreign Exchange Transactions-2018, Vol-1 (GFET), inward remittances against ICT services, business services, professional/research and advisory services, etc. provided by resident Bangladeshis are permissible to be retained in foreign currency. The retainable amount will not exceed the prescribed limit as per paragraphs 27(c), and 27(d) of chapter 13 *ibid*.

2. Authorized Dealers (ADs) are advised to intimate individual beneficiaries regarding their option for retention in foreign currency before encashment of inward remittances. Without their consent, ADs should not outrightly encash inward remittances for credit in Taka accounts. ADs should also guide their customers on facilities of outward remittances out of retention amount for bonafide current account transactions as per paragraph 23(b)(3)(b), chapter 8 and paragraph 28(A), chapter 13 of GFET, and subsequent circulars.

You are advised to inform your all AD branches to adhere to the guidance as outlined above.

Yours faithfully,



(Kazi Rafiqul Hassan)
General Manager
Phone: 9530123