

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

Circular Letter No. 25

Date: November 01, 2015

Head offices/principle offices of all Authorized Dealers
of Foreign Exchange in Bangladesh

Dear Sirs,

Inward remittance against export of services in non-physical form

Attention of Authorized Dealers is invited to **FE Circular No. 03**, dated February 22, 2012 in terms of which remittances from abroad against service exports such as business services, professional/research and advisory services, etc. may be credited to local currency accounts and ERQ accounts in the names of the concerned exporters, subject to observance of the instructions including declaration on Form C as outlined in FE Circular No. 06 of May 30, 2011. However, declaration on Form C is only required against inward remittances (other than remittances sent by Bangladesh nationals working abroad) exceeding USD 10,000 or equivalent other currencies as per **FE Circular No. 13**, dated September 21, 2015.

02. This is to clarify that inward remittance upto USD 10,000 or equivalent against service exports may be credited in the respective accounts of service exporters without obtaining declaration on Form C. In this context Authorized Dealers shall satisfy themselves bonafide of the transactions with the notation of the relevant SWIFT message. In case of non-availability of required information, Authorized Dealers shall contact the beneficiaries through e-mail about the purpose of transactions.

03. Other instructions in this regard shall remain unchanged.

Please bring the contents of this circular letter to the notice of all your dealer branches for smooth execution of inward remittances without any delay.

Yours faithfully,



(Md. Zakir Hossain Chowdhury)
Deputy General Manager
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