

Foreign Exchange Policy Department-1
Bangladesh Bank
Head Office
Dhaka
www.bb.org.bd

FEPD-1 Circular No. 41

Date: October 08, 2026

All Offshore Banking Units and
Managing Director/Chief Executive Officer
All Scheduled Commercial Banks in Bangladesh

Opening and Operation of Non-Resident Convertible Taka Accounts (NRCTA)

Dear Sirs,

Please refer to FEPD-1 Circular No. 14, dated June 23, 2026, regarding the opening, operation, and permissible uses of Non-Resident Convertible Taka Accounts (NRCTAs) for Non-Resident Bangladeshis (NRBs).

02. With a view to broadening the scope and enhancing the utility of NRCTAs, it has been decided, upon review of the provisions of FEPD-1 Circular No. 14/2026, to modify the said circular as follows:

A. Eligibility and account features

(1) NRCTAs may be opened and maintained by NRBs with Offshore Banking Units (OBUs) and Authorized Dealers (ADs) of scheduled banks in any form, including savings, current or fixed deposit accounts, against inward remittances and other permissible sources as specified in Section B below.

(2) In addition to existing account-opening procedures applicable to NRBs, Bangladeshi nationals intending to proceed abroad for employment may open NRCTAs without initial deposit before their departure. NRCTAs may also be opened by NRBs during their temporary visit to Bangladesh, subject to compliance with applicable account-opening and documentation requirements.

B. Permissible fund transfer to NRCTAs

(1) NRCTAs may be credited with:

(a) inward remittances received through banking channels and transfers from private foreign currency accounts/non-resident foreign currency deposit accounts, including remittances received through authorized exchange houses, money transfer operators (MTOs), and other legitimate payment service providers, upon conversion of foreign currency into Taka at the prevailing exchange rate;

(b) transfers from other NRCTAs;

(c) interest/profit accruing on funds held in such accounts;

(d) repatriable funds derived from foreign direct investment, foreign portfolio investment or other investments permitted by Bangladesh Bank, where the underlying investment was originally made from NRCTAs or inward remittances;

(e) refunds of share subscriptions to new issues of Bangladeshi companies, or portions thereof, where the subscription amount was paid from NRCTAs or by debit to private foreign currency accounts/non-resident foreign currency deposit accounts;

(f) other refunds where the original payment was made by debit to NRCTAs; and

(g) any other payment eligible under general or special authorization of Bangladesh Bank.

(2) In case of inward remittances received through ADs, the designated foreign currency funds shall be transferred to the respective OBUs through the BD-RTGS System, unless the respective OBU accepts the equivalent amount in Taka.

C. Nature, operation and repatriation

(1) NRCTAs maintained in deposit form shall be market-driven interest/profit-bearing accounts denominated in Taka. The rates offered on NRCTAs shall be comparable with domestic Taka deposits.

(2) Both principal and accrued interest/profit shall be freely repatriable abroad.

(3) Balances held in NRCTAs may be utilized for:

(a) legitimate local disbursements;

(b) transfers to other NRCTAs or Non-Resident Taka Accounts (NRTAs);

(c) transfers to private foreign currency accounts or non-resident foreign currency deposit accounts in equivalent foreign currency;

(d) purchase of shares under foreign direct investment (FDI), or transfer to Non-Resident Investors' Taka Accounts (NITAs) for portfolio investment, or placement of funds in such investments covered by regulations permitting repatriation of investment proceeds, including profit/earnings, abroad;

(e) foreign currency notes in equivalent foreign currency to account holders while on return visit from Bangladesh, subject to applicable limits; and

(4) Incentives on inward remittances intended for credit to NRCTAs will generally not apply, unless otherwise specifically specified.

(5) Income earned through business done or services rendered in Bangladesh shall not be credited to NRCTAs.

D. Utilization and placement of NRCTA funds by OBUs

(1) OBUs may utilize NRCTA funds for extending Taka-denominated financing to Type A industrial enterprises in specialized zones only for admissible current expenses in Bangladesh, including salaries, wages and utility payments, and shall be repaid exclusively from their export proceeds.

(2) For utilization through DBUs, OBUs may place NRCTA funds in Taka accounts maintained with their respective DBUs. Such accounts and placements shall be separately identifiable and accounted for as NRCTA-related funds.

(3) Taka funds placed by an OBU with its DBU out of NRCTA proceeds shall be adjustable against the applicable regulatory limit governing placement/transfer of foreign currency by the DBU with the OBU.

(4) OBUs may sell foreign currency received as NRCTA deposits to their respective DBUs and credit the equivalent Taka proceeds to the respective NRCTAs at the prevailing exchange rate.

(5) OBUs may purchase foreign currency from their respective DBUs against Taka balances held in NRCTAs for repatriation by account holders or for other permissible foreign exchange transactions.

E. Utilization of NRCTA funds by ADs

ADs may utilize funds mobilized through NRCTAs for extending Taka-denominated financing to eligible customers as regular Taka lending, subject to applicable credit norms, prudential requirements, risk management guidelines and other instructions of Bangladesh Bank.

F. Lending against NRCTA deposits as lien

(1) Banks may extend Taka-denominated loans against NRCTA deposits maintained with OBUs/DBUs as lien for NRBs and/or their designated third parties for personal or legitimate business purposes, including non-repatriable direct investment in Bangladesh and acquisition of residential property for own use, subject to applicable regulations.

(2) Such loans shall not be used for relending, agricultural or plantation activities, or real estate business. There shall be no direct or indirect foreign exchange consideration for pledging NRCTA deposits.

(3) Repayment shall be made through adjustment of NRCTA deposits or fresh inward remittances through banking channels. In case of loans disbursed to designated third party, adjustments can also be made from eligible local sources, subject to applicable regulations.

(4) Usual credit norms and considerations shall apply to such credit facilities.

G. Customer acquisition and facilitation Services

Prior approval of Bangladesh Bank shall be required for an OBU/AD intending to avail customer acquisition and facilitation services from a service provider located outside Bangladesh. The application for such approval shall be submitted subject to, among others, fulfillment of the following conditions:

- (1) a draft agreement/contract with the service provider, duly approved by the Board of Directors of the concerned bank;
- (2) proposed arrangement shall comply with the applicable provisions of BRPD Circular No. 02, dated January 19, 2015 as amended from time to time; and
- (3) arrangement shall be entered into on an arm's-length basis and on commercially reasonable and competitive terms.

H. Other operational matters

- (1) ADs/OBUs may permit operation of NRCTAs through power of attorney (PoA) or other legal authority granted by NRBs to resident individuals, subject to applicable regulations.
- (2) In the event of death of an account holder, banks may allow remittance of funds lying in NRCTAs to the non-resident nominee, subject to the account agreement and applicable regulations.
- (3) NRCTAs may be maintained after permanent return of account holders to Bangladesh. Such accounts may be credited with retirement benefits, pensions, superannuation benefits or other bonafide income from external sources. Balances held in such accounts may be used for settlement of legitimate payments abroad, subject to documentary evidence and deduction of applicable taxes.
- (4) All transactions shall be executed at the prevailing exchange rate applicable to the respective currency at the time of the transaction.

I. Accounting, compliance and reporting

- (1) NRCTA funds and financing extended there from shall be separately accounted for by respective banks so that their source and utilization can be distinctly identified.
- (2) Banks maintaining NRCTAs shall ensure compliance with applicable account-opening and maintenance requirements, KYC procedures, AML/CFT standards, tax regulations, prudential requirements and reporting instructions issued by Bangladesh Bank.
- (3) Banks are encouraged to offer NRCTAs with online account opening and electronic/online banking facilities, subject to applicable regulations. Prior to launching such facilities, banks shall notify Bangladesh Bank of product features, operational modalities, risk management arrangements and compliance framework.

J. Supersession and savings

- (1) FEPD-1 Circular No. 14, dated June 23, 2026, shall stand superseded by this circular.
- (2) NRCTAs opened and transactions undertaken under the superseded circular shall remain valid and shall be governed by the provisions of this circular.

Faithfully yours,



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