



বাংলাদেশ ব্যাংক

(সেন্ট্রাল ব্যাংক অব বাংলাদেশ)

প্রধান কার্যালয়

মতিঝিল, ঢাকা-১০০০

বাংলাদেশ।

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ফরেন্স রিজার্ভ এন্ড ট্রেজারী ম্যানেজমেন্ট ডিপার্টমেন্ট

এফআরটিএমডি সার্কুলার নং-০১/২০২২

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ব্যবস্থাপনা পরিচালক/প্রধান নির্বাহী কর্মকর্তা
বাংলাদেশে কার্যরত সকল তফসিলি ব্যাংক

বৈদেশিক মুদ্রার ক্লিয়ারিং কার্যক্রম অটোমেশন প্রসঙ্গে।

প্রিয় মহোদয়,

বাংলাদেশ ব্যাংক কর্তৃক পরিচালিত বৈদেশিক মুদ্রা ক্লিয়ারিং কার্যক্রমের আওতায় বাণিজ্যিক ব্যাংক কর্তৃক বৈদেশিক মুদ্রায় ইস্যুকৃত FDD-সমূহের নিকাশ কার্যক্রম সম্পন্ন হচ্ছে। উক্ত কার্যক্রম আরো আধুনিক, সময়োপযোগী ও স্বয়ংক্রিয় করার লক্ষ্যে আগামী ০৪ সেপ্টেম্বর, ২০২২ তারিখ থেকে FDD-এর পরিবর্তে RTGS-এর মাধ্যমে বৈদেশিক মুদ্রার ক্লিয়ারিং কার্যক্রম পরিচালিত হবে। এ বিষয়ে অনুসৃতব্য "GUIDELINES OF FC CLEARING THROUGH BD-RTGS SYSTEMS"-টি এতদসঙ্গে সংযুক্ত করা হলো।

আপনার বিশ্বস্ত,

(মোঃ আবুল কালাম)

পরিচালক (এফআরটিএমডি)

ফোন: ০২-৯৫৩০৫৪৫



GUIDELINES OF FC CLEARING THROUGH BD-RTGS SYSTEM

Bangladesh Bank has been providing clearing and settlement services for local currency as well as approved foreign currencies within the country since long time. Forex Reserve and Treasury Management Department of Bangladesh Bank executes clearing and settlement through maintaining FC accounts in approved currencies of scheduled banks. However, the whole FC Clearing and settlement process is still manual and paper instrument based which require physical movement of instruments and officials resulting in higher transaction cost and inconvenience. To overcome this problem, Bangladesh Bank has decided to introduce FC clearing and settlement through the RTGS system.

To facilitate safe, secure and efficient interbank payment system, Bangladesh Bank launched Real Time Gross Settlement (BD-RTGS) system on 29th October 2015 as part of its inclusive digitization initiative. BD-RTGS opened a new horizon in the payment ecosystem, accommodating instant settlement of large value and time critical payments in the country. RTGS system is capable of operating both in local currency and foreign currency. Now Bangladesh Bank is introducing clearing and settlement in 5(Five) foreign currency [US Dollar (USD), Great Britain Pound(GBP), Euro (EUR), Canadian Dollar (CAD), Japanese Yen (JPY)] transactions inside the country. Mentionable that, the Clearing & Settlement of Chinese Yuan (CNY) will be incorporated in the RTGS system soon. RTGS is a credit transfer system and operation of the FC in RTGS system is similar to that of local currency (BDT) settlement system. At the beginning of each business day, Banks' specific FC account will be debited and the related RTGS settlement account will be credited as per Standing Instruction of the participants. Then, as per instruction of participants, transactions will be settled instantly and fund will be transferred to the beneficiary's account. The transaction will be settled only when the RTGS settlement Account of a specific currency has sufficient balance. At the end of the business day, balance of settlement account of RTGS system will be transferred to Banks' specific FC account. Thus FC clearing through RTGS system will eliminate settlement risk as well as credit risk for the participants.

The features and prerequisites for inland FC clearing through the RTGS system are as follows:-

1. BD-RTGS is a stand-alone system; no other payment platform is connected to this system.





2. Banks have to maintain FC Accounts with Bangladesh Bank to originate and receive FC transactions in RTGS system.
3. RTGS system allows only currency-wise transaction; cross-currency transaction is not allowed.
4. Any amount of FC transaction can be settled through RTGS system.
5. AD branches and Head office clearing unit of banks can originate and receive FC transactions in RTGS system.
6. SOD (Start of Day) Fund transfer, Top-Up and EOD (End of Day) reconciliation will be executed by Forex Reserve & Treasury Management Department of Bangladesh Bank.
7. To execute customer transaction, Originating Bank has to mention the originator account type as well as beneficiary account type (such as ERQ, SFCAMS, RFCD, NFCD, PFCD, NRB FCY, Airlines, Shipping FCY, Intra-EPZ, Inter-EPZ etc) in the account information field of the instruction.
8. Originating Bank has to mention the purpose of the transaction properly; this field will be treated as mandatory in case of FC settlement. Bank can also provide additional information in other fields of the message.
9. Bank can charge maximum BDT100 (Including VAT) or equivalent FC for each transaction from the originator.
10. Intraday Liquidity Facility (ILF) will not be available for FC transactions in RTGS system.
11. Each Bank will prepare their BCP, operation procedure & guidelines and maintain separate reconciliation team for FC settlement.
12. Banks shall follow the Guidelines of Foreign Exchange Transactions (GFET) while originating and posting a transaction as and when applicable.
13. For FC transaction through RTGS system, section 4.2 of BD-RTGS System Rules will be relaxed but transaction shall be posted to the beneficiary account within 2 (Two) hours of the settlement instruction from BD-RTGS, otherwise to be returned.
14. All other rules and procedures of local currency settlement as well as BD-RTGS system Rules will be applicable to FC settlement through the RTGS system.

