

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

FEID Circular Letter No. 02

Date: 08 January, 2023

Head Offices/Principal Offices of all
Authorized Dealers in Bangladesh

Dear Sirs,

**Simplification of documentary formalities for opening
Non-Resident Investor's Taka Accounts (NITAs).**

Please refer to Section IV, Chapter 14 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol-1 regarding procedural modalities of NITAs. In addition, the BRPD Circular No. 02, dated 23 February 2020, BRPD Circular letter No.16, dated 11 March 2021 outline the account opening form while BFIU Circular No.26, dated 16 June 2020 and BFIU Circular letter No.01 dated 27 July 2022 provide guidance for prevention of money laundering, terrorist financing and proliferation financing including KYC procedure and account opening by Non-resident Bangladeshis (NRBs).

02. Commercial banks are using different sets of documents for opening NITAs that may create ambiguity among the applicants. In order to bring uniformity in opening NITAs in the name of NRBs, ADs are advised to obtain the following documents and information from applicants:

- i) applicant's valid passport copy;
- ii) applicant's photograph;
- iii) applicant's proof of address;
- iv) reliable source of income of the applicant;
- v) nominee/authorized person's passport or National Identity Card (NID) copy;
- vi) nominee/authorized person's photograph.

03. For opening NITAs in the name of non-resident foreign nationals or institutions, ADs shall fix and distribute a unified set of documents to their branches at home and abroad complying with the existing rules and regulations.

You are requested to advise all your AD branches and Central Processing Centers (CPCs) for meticulous compliance of the above instructions.

Yours faithfully,



(Husne Ara Shikha)
Director (FEID)
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