

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

FE Circular No. 15

Date: April 21, 2025

All Authorized Dealers in
Foreign exchange in Bangladesh

Dear Sirs,

Release of foreign exchange on account of examination fees

Please refer to paragraph 9, chapter 11 of the Guidelines for Foreign Exchange Transactions-2018, Vol.-1 (GFET) in terms of which Authorized Dealers (ADs) are allowed to release foreign exchange for examination (TOEFL, SAT, etc.) in connection with admission into foreign educational institutions, inter alia. It has been decided that ADs may release foreign exchange on account of admission/registration and examination-related fees for studies in secondary and higher secondary equivalent levels under recognized foreign academic bodies, examinations of which are to be held in authorized examination centers in Bangladesh.

02. To bring ease in remittance transactions, it has also been decided that ADs may allow authorized examination centers/operators to collect admission/registration and examination-related expenses in Taka on account of TOEFL, SAT, etc., and secondary and higher secondary equivalent studies under recognized foreign academic bodies/authorities for outward remittances. In this context, ADs are required to observe the following instructions;

(a) Examination centers/operators-customers are duly authorized by relevant bodies/authorities abroad.

(b) ADs shall conduct due diligence with regards to customers' KYC including permission, if required, by the competent authorities to conduct examinations, valid agreements signed with relevant bodies/authorities abroad, and other issues appropriate for the activities.

(c) ADs shall ensure that payment clauses in arrangements with counterparts abroad do not exceed 90-day credit facilities.

(d) Income on account of fees, service charges, etc. is to be collected through bank accounts.

03. ADs shall effect remittances provided that:

(a) instructions mentioned in para 2 above are duly complied with;

(b) submitted invoices are supported by statements containing details of examinees' names, names of examination, collection amount, payable amount in foreign currency and in Taka, applicable taxes such as source tax, VAT, etc., payable net of tax and other charges in foreign currency and in Taka, earnings over expenses, and other relevant information;

(c) balances held in bank accounts are sufficient to cover the remittances applied for;

(d) remittance requests shall contain an undertaking from remitters to the effect that statements reflect actual position and no payment therein has been made earlier and will not be effected in future. In case of wrong calculation, they will arrange repatriation of the same immediately on detection and they will be held responsible for misinformation; and

(e) remitters shall declare that the remittance requests do not contain any non-resident/foreign examinees.

04. Remittances under the authority of this circular may be made through only an AD branch designated by remitters, with intimation to Bangladesh Bank, head office/concerned area office. ADs may execute the remittances through international remittance cards in terms of FE Circular No. 18 of May 31, 2021.

05. ADs shall observe routine reports to Bangladesh Bank including reports on taxes as per FE Circular Letter No. 23 of July 13, 2022. As usual, ADs shall preserve records in details of the transactions, with electronic option, for verification by the inspection team of Bangladesh Bank.

Please bring the contents of this circular to the notice of your relevant clientele.

Yours faithfully,



(Md. Harun-Ar-Rashid)
Director (FEPD)
Phone: 9530123