

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

**FE Circular Letter No. 33**

**Date: 27 December, 2021**

Head offices/ principal offices of all  
Authorized Dealers in Bangladesh

Dear Sirs,

**Liberalization of family remittance facility for foreign nationals working in Bangladesh**

Please refer to paragraph 1 and 8(a), chapter 11 of the Guidelines for Foreign Exchange Transactions (GFET)- 2018, Vol-1 and its subsequent circulars in terms of which foreign nationals who are resident in Bangladesh and have income in Bangladesh are permitted for monthly remittances up to 75 percent of their net income. They are also allowed to transfer abroad their genuine savings out of salaries/benefits at the time of leaving Bangladesh permanently after expiry of period of service as per instructions given in paragraph 1, chapter 11 of GFET in effect.

**02.** To bring further liberalization regarding family remittance, it has now been decided that:

- (a) Authorized Dealers (ADs) are allowed to remit upto 80% of earned net income after tax at any time all over the year subject to availability of fund in the bank accounts concerned of foreign nationals working in Bangladesh as per amended “Form of Application for Private Remittance by Foreign National to Countries Abroad” prescribed in Appendix 5/81 of GFET (Annexure-I).
- (b) The remaining 20% of foreign nationals’ net income will be remittable at the end of the financial year upon completion of income tax assessment, supported by certificate issued by tax authority concerned.
- (c) ADs are also allowed to remit foreign nationals’ net income from the employers’ Foreign Currency Account opened and maintained for this purpose to abroad where the family members of the foreign employees reside.

Before executing the remittances ADs will ensure that the remittable amount does not exceed the balance held in related bank account.

**03.** Accordingly, paragraph 8(a), chapter 11 of GFET shall stand amended and scope of paragraph 1, chapter 11 of GFET shall stand extended. All other instructions in this regard shall remain unchanged.

**04.** The employer of the foreign nationals shall prepare the “Certificate Required under Para 2 (a)” of amended Appendix 5/81 considering all the monetary and non- monetary benefits as specified in the work permit granted by the competent authorities in compliance with the relevant provisions of Income Tax regulations in force. As usual, ADs shall observe due diligence with regards to customers’ KYC and AML/CFT standards, reporting routine to Bangladesh Bank and so on.

The above instructions, effective immediately, may please be brought to the notice of your constituents concerned.

Yours faithfully,



**(Kazi Rafiqul Hassan)**

General Manager

Phone: 9530123

## **Annexure I**

### **FORM OF APPLICATION FOR PRIVATE REMITTANCE BY FOREIGN NATIONALS TO COUNTRIES ABROAD**

To

Dear Sirs,

I hereby request you to allow me to remit the sum of.....out of my earned net income to.....

2. I declare that: -

\*(a) my net salary per month receivable in Bangladesh during the next twelve months after taxation and other deductions will be Tk. .... and in support of this statement, I append a certificate signed by a responsible official of the Company /Branch/Organisation by whom I am employed in Bangladesh.

\*\* (b) I am the owner/partner of .....  
(Name of the Company)

and certify that my net income in Bangladesh from this and other sources in Bangladesh, during the next twelve months after taxation will not be less than Tk ..... per annum and in support of the statement I am enclosing for your inspection and return the Income Tax Assessment Order for the year .....

(c) I have been continuously residing in Bangladesh since.....and to the best of my knowledge and belief I shall continue to reside in Bangladesh until.....  
.....

(d) I am single/married and the following members of my family who are dependent on my income are staying, with me in Bangladesh:

	Name	Relationship	Age
1			
2			
3			

I undertake to report to you the particulars of my family members who may join me subsequently.

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\*Please see instruction No. 1 at the bottom of this form.

\*\*Strike out if not applicable.

(e) The following members of my family who are dependent on my income are residing at .....

(Name of the foreign country)

1. ....

2. ....

3. ....

(f) My monthly financial commitments at home are as under:-

(i) Family maintenance .....

(ii) Payment of insurance premia .....

(iii) Educational expenses of children .....

(iv) Legal charges, mortgage payments etc. ....

(v) Loan, Interest etc .....

(vi) Other miscellaneous commitments (please specify broad details) (Suitable documentary evidence where possible, should be produced in support of the above items) .....

(g) After making the remittances applied for the Taka balance out of my monthly income will be adequate to cover my and my family's living and other expenses in Bangladesh which are broadly as under:-

(i) House Rent	.....
(ii) Family maintenance	.....
(iii) Educational expenses	.....
(iv) Insurance premia payable in Taka	.....
(v) Transport expenses	.....
(vi) Servants' salaries	.....
(vii) Club (Please specify names of the club) expenses	.....
(viii) Other miscellaneous expenses (Please specify broad details)	.....

3. I confirm that :

(a) I am a citizen of .....and hold Passport as per details below:

(i) Passport No. ....

(ii) Issued by the Government of .....

.....

(iii) Place of birth as per Passport .....

(iv) Residence as per Passport .....

(b) I hold stay permit No. ....dated .....valid up to.....  
issued by .....for staying in Bangladesh.

My passport is submitted to my bankers for certifying the particulars stated above.

.....Contd .....P/3

- c) All remittances against the permission applied for will be made from savings from my current Bangladesh Taka income and that the remittances will not involve any payment to any person directly or indirectly on behalf of any other resident of Bangladesh.
- d) Necessary permission of the Govt. of Bangladesh in regard to my employment in Bangladesh has been obtained vide their reference No. .... Date..... (copy enclosed).

I further confirm that I have not applied to any other bank branch in Bangladesh for similar remittance facilities.

I declare that my total salary, allowance etc. in connection with my services rendered in Bangladesh are being received by me in Bangladesh and that no part of my emoluments is being received by me in foreign currency in any foreign country.

Yours faithfully

Date .....

*Signature of the Applicant*

Name in full.....

Full residential address in Bangladesh.....

.....

Occupation .....

#### **CERTIFICATE REQUIRED UNDER PARA 2(a)**

We.....are employer of Mr/Ms.....(and a certificate to this effect is enclosed) and certify that he/she has been employed by us with the prior approval of the Govt. of Bangladesh, vide their letter No.....dated..... (original enclosed for reference and return). We hereby further certify that subject to his/her remaining in our employment his net salary during the next twelve months will be Tk .....per months as detailed below:

<b>Particulars</b>	<b>Total amount</b>
Basic pay	
Allowances	
Gross pay (A)	
<b>Deductions</b>	
1. Income Tax (Estimated)	
2. Other Compulsory Deductions (if any):	
i. ....	
ii. ....	
iii. ....	
<b>Total Deductions (B)</b>	
<b>(A-B) Monthly Net Income (C)</b>	
<b>Other Benefits (D)</b> (after adjusting related tax)	
<b>(C+D)Net Income (E)</b>	

In addition to the above he/she gets the following facilities

- (a) .....  
 (b) .....  
 (c) .....

We further certify that to the best of our knowledge and belief the declarations made by the applicant are true and no material fact has been distorted or suppressed.

We also undertake to inform you if the applicant ceases to be in our employment in Bangladesh or if any material change in the circumstances contained in his/her declaration comes to our knowledge.

*Date .....*

*Name, Designation, Signature and  
Stamp of Employer*

#### **CERTIFICATE BY THE AUTHORISED DEALER**

We hereby certify that the above statements are, to the best of our knowledge, correct and that we have examined the passport of the applicant and the details given in para (3)(b) are correct.

*Date .....*

*Name, Designation, Signature and  
Stamp of Employer*

#### **IMPORTANT INSTRUCTIONS**

- I. In the case of a person who has not been resident in Bangladesh for a period of at least six months, a certificate from applicant that the applicant has been appointed to their regular staff in Bangladesh should be produced.
- II. The certificate of the employer should be signed by the Manager or a Senior Officer of the Company etc., stating capacity in which he signs.
- III. Applications for such remittance facilities should be made by one member of the family. If there are more than one earning member one application stating the joint income should be made by any one of them.
- IV. Family means wife and children only.
- V. When the applicant is receiving additional facilities like free board/lodging, motor car etc., the monetised value of such facilities as declared to the income tax authorities should be stated itemwise.

.....Contd .....P/5

**(ENDORSEMENT BY THE AUTHORISED DEALER)**

Sl No.	Date of Remittance	Particulars of return in which the transaction reported to the Bangladesh Bank	Stamp and signature of the AD	Remarks
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				