

Foreign Exchange Policy Department

Bangladesh Bank

Head Office

Dhaka

www.bb.org.bd

FE Circular No. 10

Date: 5 February, 2019

All Authorized Dealers of
Foreign Exchange in Bangladesh

Dear Sirs,

Issuance of Letter of Credit Authorization Form (LCAF)

Please refer to paragraph 6(b)(i), chapter 7 of the Guidelines for Foreign Exchange Transactions (GFET), 2018 (Vol.-1) restricting Authorized Dealers (ADs) to issue blank LCAF. This paragraph also requires importers to sign the LCAF in the presence of an officer of the AD who, in turn, put signature with date and seal on the LCAF.

To bring simplification in trade transactions, it has been decided that LCAF may also be signed by the lawful representative(s) of the importer. On receipt of such LCAF, ADs shall verify the signature of lawful representative(s) based on available records such as board resolution/authorization from the respective importer.

Other instructions regarding issuance of LCAF will remain unchanged. Please bring the above instructions to the notice of your concerned clientele.

Yours faithfully,



(Mohammad Khurshid Wahab)

General Manager

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