

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

FE Circular No. 04

Date: 30/01/2017

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Opening of Non-Resident Foreign Currency Deposit Accounts.

In terms of paragraph 11, chapter 13 of the Guidelines for Foreign Exchange Transactions-2009 (GFET), Vol-1, all non-resident Bangladesh nationals (NRB) and persons of Bangladesh origin including those having dual nationality and originally residing abroad are permitted to open Non-Resident Foreign Currency Deposit (NFCD) Accounts with Authorized Dealers (ADs). Paragraph 14 ibid allows account-holders to maintain the accounts as long as they desire. Eligible persons are also allowed to open such accounts at any time after their return to Bangladesh.

This is to clarify that NRBs may, after their return to Bangladesh, open NFCD accounts with ADs to credit their retirement benefits, periodical pensions, superannuation benefits etc. as per employment agreement with employers while on service abroad. The balances held in the accounts may be used for settlement of legitimate payment abroad, subject to production of documentary evidence and deduction of applicable taxes.

Please bring the content of this circular to the notice of all concerned constituents.

Yours faithfully,



(Md. Zakir Hossain Chowdhury)
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