

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

FE Circular No. 31

Date: July 26, 2020

All Authorized Dealers in  
Foreign Exchange in Bangladesh

Dear Sirs,

**Outward remittances on account of shipment tracking charges**

Please refer to paragraph 32(b) and 32(c), chapter 10 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol-1 in terms of which Authorized Dealers (ADs) may remit their own subscriptions to international financial news/transactions service providers. Paragraph 34 ibid also permits ADs to remit their charges payable to foreign banks. In the context of international trade, ADs support importers and exporters to execute the transactions for which they need to avail shipment tracking services from global service providers to be satisfied with the underlying transactions.

02. To facilitate payment against such services, it has been decided that ADs may effect remittances on account of shipment tracking charges; subject to observance of the following instructions:

- a) ADs shall have tie-up arrangements with globally recognized shipment tracking service providers;
- b) ADs shall receive shipment tracking information through secure communication channels/automatic system generated paths;
- c) Remittance requests from service providers abroad shall be supported by invoices;
- d) Regulations regarding payment of tax at source, value added taxes and other levies applicable on the payments need to be complied with.

03. To economize transaction costs, ADs may establish tie-up arrangements with other ADs having arrangements with shipment tracking service providers abroad, for receiving the particular services. Payments between them will be settled in Taka. Service providing ADs may remit, in accordance with 2 above, the payments abroad payable against the services rendered to other ADs.

As usual, ADs shall observe due diligence regarding AML/CFT standards, reporting routine to Bangladesh Bank and so on.

Yours faithfully,



(Mohammad Khurshid Wahab)

General Manager

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