

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

FE Circular Letter No. 11

Date: May 17, 2021

Head Offices/Principal Offices of All
Authorized Dealers in Bangladesh

Dear Sirs,

**Opening of temporary accounts through online arrangement for
foreign direct investment in Bangladesh.**

In terms of BRPD Circular Letter No 16, dated 11 March, 2021, scheduled banks are allowed to open accounts through online application received via website/web portal/app of banks or Government service providing entities like Bangladesh Investment Development Authority, Bangladesh Economic Zones Authority, Bangladesh Export Processing Zones Authority, Bangladesh Hi-Tech Park Authority, etc. under their one stop service facilities.

02. This is to clarify that under above arrangement, temporary Non-Resident Taka Accounts and temporary foreign currency accounts may be opened in the name of proposed companies/ enterprises of foreign investors contemplating to invest in Bangladesh in terms of paragraph-2(C), chapter 9 and paragraph 3(ii), chapter 20 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol. 1; paragraph 2(b) of FE Circular 21 dated May 16, 2019 and subsequent FE Circulars and Circular Letters.

03. In this regard, designated banks shall observe Simplified Due Diligence in opening these temporary accounts and the regular Customer Due Diligence (CDD) procedures before transferring balances held in these temporary accounts to the regular accounts immediately after incorporation of the companies/enterprises along with other relevant instructions.

Please bring the contents of the circular letter to the notice of your concerned clientele.

Yours faithfully,



(Md. Shahidul Islam)
General Manager (Current Charge)
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