

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

FE Circular No. 18

Date: May 31, 2021

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Use of International Remittance Cards as alternative payment channel for
permissible remittances

Attention of Authorized Dealers (ADs) is invited to chapter 19 of the Guidelines for Foreign Exchange Transactions-2018, Vol-1 (GFET) and its subsequent circulars regarding use of international cards as payment channel directly by international cardholders. FE Circular Letter No. 32 of 20 September, 2020 clarified the use of international cards in addition to single transactional limit of USD 300 or its equivalent. Online purchase of tickets by international cards for travels outside Bangladesh has also been permitted in terms of FE Circular No. 40 of 24 September, 2020.

02. To facilitate transactions, it has been decided that ADs may use international card channels as alternative to traditional banking channel to effect outward remittances on behalf of customers for permissible payments in accordance with GFET and its subsequent circulars as stated below:

- (i) Remittance for IT expenses as per paragraph 40, chapter 10 of GFET for non-cardholder individuals;
- (ii) Membership fees, fees for application, registration, admission, examination, etc. as per paragraph 9, chapter 11 of GFET for non-cardholder individuals;
- (iii) Release of foreign exchange for study abroad as per paragraph 10, chapter 11 of GFET;
- (iv) Remittance of visa fees abroad as per paragraph 11(B), chapter 11 of GFET for non-cardholder individuals;
- (v) Remittance of immigration visa processing fees, evaluation fees, right of landing fees as per paragraph 12, chapter 11 of GFET for non-cardholder individuals;
- (vi) Registration/participation fee for attending training, seminar, workshop abroad as per paragraph 14, chapter 11 of GFET;
- (vii) Remittance for academic/research journal subscription as per paragraph 15, chapter 11 of GFET;
- (viii) Remittance towards publication related fees of articles in international journals as per paragraph 16, chapter 11 of GFET;

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- (ix) Release of foreign exchange for travel on health ground as per paragraph 2, chapter 12 of GFET, provided that total release through cash and international cards shall not exceed permissible limit;
- (x) Remittance on account of tour operators out of balances held in foreign currency accounts as per paragraph 22(f), chapter 12 of GFET;
- (xi) Periodical remittances to counterparts abroad by travel operators as per paragraph 2(a), FE Circular No. 40 of September 24, 2020.

03. In this context, ADs shall observe the following instructions:

- (a) ADs shall issue international cards with identification as International remittance cards (IRCs) in their own names to be used by designated officials for permissible online payments;
- (b) ADs shall be satisfied regarding safety to use IRCs on internet and shall have proper safeguard arrangements against misuse thereof;
- (c) ADs shall be ensured that transaction requests from individual customers having proper documentation including TM Forms shall not be executable through traditional banking channel; and
- (d) While executing remittance through IRCs, ADs shall apply spot selling rate (T.T. Clean) as exchange rate, applicable for service payments.

04. As usual, ADs shall comply with regulatory instructions contained in GFET and relevant circulars applicable for the particular transactions, including reporting routine to Bangladesh Bank.

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

Yours faithfully,



(Md. Ali Akbar Faraji)

General Manager

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