

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

FE Circular No. 31

Date: November 16, 2022

All Authorized Dealers in Foreign Exchange and all
licensed Mobile Financial Service Providers in Bangladesh

Dear Sirs,

Encashment certificate against inward remittances on account of
Information Technology Enabled Services (ITES) exports

Please refer to FE Circular No. 06 of February 10, 2021 in terms of which Mobile Financial Service Providers (MFSPs) are allowed to repatriate export proceeds on account of ITES exports in association with internationally recognized OPGSPs/digital wallets and/or aggregators having operation in multiple countries. The transactions are routed through settlement accounts maintained in Taka with designated Authorized Dealers (ADs) by MFSPs.

02. It has been decided that ADs maintaining settlement accounts may issue encashment certificates in support of remittances on request from MFSPs electronically. In this case, the request needs to be supported by auto generated information – beneficiary's name, wallet account number, amount in Taka, date of credit - from remittance service provider abroad. Based on their own screening parameters regarding the information, designated ADs shall generate electronic encashment certificate (as per enclosure A) with QR code accessible to beneficiaries through MFSPs. The above mentioned certificate is intended to be used for Income Tax purpose only.

Please inform the above contents to relevant MFSPs and relevant customers.

Encl. As stated above

Yours faithfully,



(Md. Sarwar Hossain)
Director (FEPD)
Phone: 9530123

Serial No.....

Date of issue:

CERTIFICATE OF AUTHORIZED DEALER

This is to certify that we have received inward remittance in the settlement accounts maintained by (Name and address of MFSP). Of the inward remittance, transactional summary in favor of (beneficiary's name and address) having wallet/MFS Account No..... is as follows:

- | | |
|-----------------------------------------------------------|------------------------------------------------------|
| (a) Remittance service
Provider | (b) Address..... |
| (c) Amount in FC..... | (d) Date of credit in settlement
account..... |
| (e) Equivalent Taka | (f) Delivery/rendering of
(name of service) |
| (g) Reporting statement/schedule to BB
with month..... | (h) Reference of online reporting to
BB..... |

Date of issue:

Name of Bank

QR Code