

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

FE Circular No. 20

Date: October 14, 2024

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Simplification of declaration process for small value export
under Business-to-Consumer on e-Commerce website

Please refer to FE Circular No. 17, dated June 11, 2018 and FE Circular No. 22, dated May 19, 2019 in terms of which export under Business-to-Consumer on e-Commerce website is permissible through online EXP Form procedure. Simplified payment options like international cards, online payment gateway service providers, digital wallets and other legitimate payment systems and shipment against cash on delivery/payment on shipment terms are outlined at FE Circular No. 52, dated December 21, 2020.

02. To facilitate small value export under Business-to-Consumer, it has been decided that declaration on EXP Form to customs authority will not be required for small value export up to USD 500 or equivalent concluded on e-Commerce website against payment received prior to shipment. In this context Authorized Dealers (ADs) shall observe following provisions:

- (a) ADs shall obtain a declaration from their customers executing export under Business-to-Consumer on e-Commerce website to the effect that (i) they will export goods at fair value, (ii) they will provide shipment details like online orders, Bill of Export, courier receipts, etc. immediately from date of shipment, (iii) they will give details of nominated express/courier service providers having valid licenses from competent authority, and (iv) they will observe relevant provisions of the Foreign Exchange Regulation Act, 1947 and circulars issued thereunder;
- (b) Nominated express/courier service providers shall observe formalities with customs authority and arrange issuance of Bill of Export against the relevant shipments;
- (c) Inward remittances received prior to shipment through legitimate channels against orders concluded at website need to be retained in margin accounts in the name of exporters till receipt of Bill of Export and other relevant documents;
- (d) On receipt of Bill of Export, ADs shall make fund available to customers' accounts in equivalent Taka excluding retention portion which may be credited in ERQ accounts at the option of exporters;
- (e) ADs shall report the transactions to Bangladesh Bank reporting system under e-Commerce with reference to Bill of Export extracting from customs electronic system.

Cont'd to page-2

03. ADs may allow export under Business-to-Consumer on home delivery basis (DDP term) provided that sufficient amount payable to nominated express/courier service providers on account of relevant costs at destinations along with transport and other charges are realized from consumers abroad.

04. ADs shall make customers' due diligence including compliance with KYC norms and AML/CFT standards before onboarding exporters.

05. ADs shall maintain customer-wise electronic records of transactions which need to be made available to Bangladesh Bank or its inspection team as and when asked for.

06. ADs shall intimate details of e-Commerce customers including express/courier service providers to Foreign Exchange Policy Department (Divison-1) and Foreign Exchange Operation Department (Divison-2) of Bangladesh Bank at head office within 7 days of allowing exporters to execute export under this framework.

ADs are advised to bring the contents of this circular to the notice of their customers.

Yours faithfully,



(Md. Harun-Ar-Rashid)

Director (FEPD)

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