

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

FE Circular No. 22

Date: October 17, 2024

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Outward remittances on account of cloud and other related service usage fees.

Please refer to FE Circular No. 51, dated November 19, 2020 in terms of which Authorized Dealers (ADs) are permitted to effect remittances on account of software maintenance/support fees without first time approval from Bangladesh bank. It has been decided to include remittances on account of usage fees for cloud services, IT infrastructure and remote software applications within the regulatory framework stipulated in the circular referred above and subject to authorization, if required, from competent authorities.

02. In practice, ADs exercise the authorization for effecting remittances only for ultimate users of services. To facilitate the stated service arrangement, it has been decided that ADs may effect remittances on behalf of their arranger-customers routing respective services to the ultimate users. In this context, ADs shall –

- (a) obtain justification for sourcing the stated services from abroad,
- (b) satisfy themselves regarding bonafide business requirements,
- (c) conduct due diligence to ensure services are being arranged under valid agreements and have legitimate collections, covering remittances, applicable taxes, mark-up, etc., from their customers.

03. In addition, ADs shall comply with relevant instructions contained at FE Circular 51/2020.

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

Yours faithfully,



(Md. Harun-Ar-Rashid)
Director (FEPD)
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