

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

FE Circular No. 37

Date: September 15, 2020

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

**Transfer of remunerations to Foreign Currency (FC) accounts in the names
of foreign nationals employed in exporting companies in Bangladesh**

Please refer to [FE Circular No. 24](#) of June 23, 2020 in terms of which up to 75 percent of net monthly income in equivalent foreign currency has been permitted to be credited to FC accounts of the expatriate employees maintained and operated in terms of paragraph 1, chapter 13 of GFET from FC accounts of eligible employers.

02. To bring further relaxation, it has been decided that exporter-employers may transfer from their Exporter's Retention Quota (ERQ) accounts up to 75 percent of net monthly income of the expatriate employees in equivalent foreign currency to their FC accounts maintained and operated in terms of paragraph 1, chapter 13 of GFET. In the context of transfer of net monthly income from ERQ accounts of relevant exporter-employers, ADs shall observe the instructions as contained in aforementioned FE Circular; including verification of the authenticity of the work permits issued by the competent authorities.

Please bring the above instructions to the notice of concerned constituents.

Yours faithfully,



(Md. Shahidul Islam)
General Manager (current charge)
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