

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

FEID Circular Letter No.05

Date: 10 August, 2023

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Opening and operations of Non-resident Investor's Taka Accounts (NITAs) through online interactive web platform of ADs by Non-resident Bangladeshis (NRBs).

Please refer to paragraph 24, chapter 14 of Guidelines for Foreign Exchange Transactions-2018, Vol-1 (GFET) and relevant other circulars in terms of which Authorized Dealers (ADs) are allowed to maintain NITAs in the names of Non-resident Bangladeshis (NRBs), for foreign investment in Bangladesh.

02. To promote further foreign investment in Bangladesh, ADs are advised to develop online interactive web platform for enabling NRBs to open NITAs in Bangladesh. In this context, ADs shall adopt the following procedures:

(a) ADs will furnish detailed information on their respective websites regarding the procedures to be followed to open NITAs by using online interactive web platform.

(b) Online interactive web platforms shall contain accounts opening forms so that NRBs may be able to fill up the same and upload the information electronically with attachment of necessary scanned documents.

(c) ADs, on receipt of the online information, will verify the information, documents and advise the applicants for remitting deposits.

(d) ADs may accept deposits through International Cards of the intending NRBs for whom accounts will be opened. In this regard, ADs are required to make necessary arrangement in their website for acquiring the fund from card issuing authorities.

(e) In case of payment of deposits through normal banking channel, ADs shall follow due diligence that the payment is made through the bank accounts of the NRBs abroad.

(f) On receipt of remittances, ADs will place the fund to the respective NRBs' accounts. ADs will have to provide PIN codes to the accountholders to operate their accounts through online interactive web platform. In this case, ADs shall execute the authenticated instructions given through the web platform from the accountholders abroad.

03. ADs shall comply with the regulations in connection with opening of accounts and operations, including the instructions stipulated at FEID Circular Letter No. 02, dated 08 January, 2023. Other instructions of GFET regarding the maintenance of different accounts in the name of persons residing abroad will remain unchanged.

Please acknowledge receipt.

Yours faithfully,



(Husne Ara Shikha)
Director (FEID)

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