

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

FE Circular No. 23

Date: October 17, 2024

All Authorized Dealers of
Foreign Exchange in Bangladesh

Dear Sirs,

Maintenance of bank accounts abroad and deposits therein

Attention of Authorized Dealers (ADs) is invited to paragraph 12, chapter 11 of the Guidelines for Foreign Exchange Transactions (GFET)-2018, Vol.-1 regarding remittance on account of immigration visa processing fees, evaluation fees, right of landing fee.

02. To encourage professional/skilled category employment abroad and immigration, it has been decided that ADs may allow applicants to maintain bank accounts in the countries in which they intend to proceed and remit funds therein before obtaining visas. In this context, ADs need to observe following instructions:

- a) ADs shall obtain documentary evidences in supports of the requirement to maintain bank accounts aboard and deposits therein;
- b) The fund to be remittable shall not exceed the limit as required by the documents issued by respective authorities;
- c) ADs shall ensure that bank accounts will not be operative before proceeding abroad by applicants;
- d) In case of non-receipt of visas, ADs shall ensure repatriation of the fund and shall obtain an undertaking from applicants in this regard;
- e) ADs shall satisfy that the facilities will not be available for immigration under investment categories.

As usual, ADs shall observe relevant instructions as contained in chapter 11 of GFET-2018, reporting routine to Bangladesh Bank, and regulations on taxes.

Yours faithfully,



(Monoar Uddin Ahmed)
Director
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