

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

F.E. Circular No.03

Date: April 23, 2015

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Remittance against purchase of software through eDelivery

At present FX regulation requires prior permission from Bangladesh Bank to remit payment against purchases of software through eDelivery. Bangladesh Bank considers the applications for such payments subject to the condition that applicants have arranged customs assessment of the software and made payment of duties/taxes thereon. This practice entails the software purchase to approach Bangladesh Bank twice requiring much time for early disposal of remittance applications.

02. In order to ease the situation and also ensure genuineness of the procured software, it has now been decided that ADs may effect remittance against purchase of software through eDelivery subject to observance of the following instructions:

A. Customs assessment of the purchases: ADs may allow their customers to arrange customs assessment of the software after being satisfied from the certificate issued by Bangladesh Association of Software and Information Services (BASIS) to the effect that the purchase of software is genuine and sourced from reliable supplier.

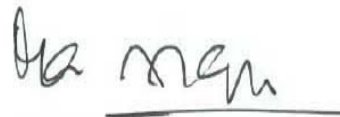
B. Outward remittances: On receipt of customs assessment order and documentary evidence of payment of duties/taxes, ADs may effect payment against the purchase of the software subject to compliance of the following conditions:

- i) ADs shall be satisfied with the certification/license issued by the supplier that the software has already been received by the purchaser;
- ii) ADs shall observe due diligence and comply with AML/CFT regulations in respect of the transactions;
- iii) ADs shall keep an authenticated copy of the certification/license issued by the supplier and report the transactions to Bangladesh Bank with IMP Form in monthly returns/schedules.

03. Application for remittance without the procedure mentioned at 2 above shall, as usual, require prior approval of Bangladesh Bank.

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

Yours faithfully,



(Md. Abdul Mannan)
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