

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

Circular Letter No. 15

Date: October 08, 2017

Head offices/principal offices of
all Authorized Dealers in Bangladesh

Dear Sirs,

Arrangement to collect payment against foreign payment instruments

Bangladesh Bank adopted alternative policy framework for smooth repatriation of wage earners' remittance by banks through drawing arrangements with exchange houses abroad in terms of Circular Letter No.-[FEPD \(LDA-1\)147/2007-1468](#), dated October 29, 2007. Bangladesh nationals use this remittance channel for individual to individual transactions to remit their earnings while on services. However, emoluments like retirement benefits, death benefits, insurance payments, etc. due as per employment agreement are settled to the beneficiaries through normal banking channel by way of wire transfer or foreign payment instruments like cheque, foreign demand draft, etc.

It is observed that banks are, without valid ground, found refusing to arrange collection of payment against cheque/foreign demand draft received by beneficiaries in Bangladesh as settlement of employment/death benefits, etc. This results in destruction of safety net accumulated during the tenure of service abroad by wage earners and creates loss of foreign exchange to national economy.

In view of the facts stated above, you are directed to take necessary steps to arrange collection of payment against payment instruments deposited to bank branches by the beneficiaries. In case of impossibility for collection, the beneficiaries should be informed of justified reasons in writing with copy to Bangladesh Bank. Reluctance by any bank branch to accept the instruments for collection from the beneficiaries shall be treated adversely.

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

Yours faithfully,



(Md. Shahidul Islam)
Deputy General Manager
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