

**TERMS & CONDITIONS APPLICABLE FOR NON-RESIDENT BANGLADESHIS****NON-RESIDENT TAKA ACCOUNT (NRTA)**

Guidelines of Foreign Exchange Transactions, 2018, Vol 1, Chapter 14 Section II outlines the allowed debit & credits from a Non-resident customer's LCY (BDT) account.

**Allowed Credit:****Post-transaction Form A7 Notification Required:**

1. Receipts on account of salary, allowances, bonus, commission etc.
2. Dividend and interest income on investments in shares and securities.
3. Income from landed property and agricultural rent,
4. House rent and sale proceeds of properties on the basis of documentary evidence,
5. Interest accrued on the amounts lying in the non-resident accounts,
6. Sale proceeds of shares of public limited companies and/or securities of the Government of the People's Republic of Bangladesh purchased under Sub-para (v) of Para (7)(a) above,
7. Remittances received from abroad through banking channel.

**Pre-transaction Form A7 Approval from Bangladesh Bank Required:**

1. All other type of credits/deposit transactions (other than the aforementioned) into the account.

**Allowed Debit:****Post-transaction Form A7 Notification Required:**

1. Cheques drawn in favor of payees resident in Bangladesh not exceeding BDT 20,000 in any one month.

**Pre-transaction Form A7 Approval from Bangladesh Bank Required:**

1. All other debit/withdrawal/payments and transactions exceeding the threshold of BDT 20,000 from an NRT account require prior approval from BB.

**Debits without Form A7 Requirement:**

1. Payments in respect of postage, telegram charges, storage or safe custody charges, club bills and other sundry payments where the amount does not exceed BDT 2,000 (two thousand) per month.
2. Debits in respect of approved remittances in foreign exchange.
3. Payments on account of insurance premium, club bills or other payments in Bangladesh of a regular nature for which customer has provided HSBC standing instructions, provided the payments are supported by bills and vouchers.
4. Government and Municipal dues in Bangladesh provided payments are supported by official claims.
5. Payments in Bangladesh for cost of passages by air or by sea, supported by documentary claims.
6. Repayments of instalments of loan direct to a Financial Institution in Bangladesh from which the account holder had obtained loan, supported by documentary evidence.
7. Debits on account of disbursements in Bangladesh to resident Bangladeshi nationals to the extent of funds received from abroad through banking channel.

**Please Note:**

- Delegation of authority is not allowed in Taka account of a non-resident customer. Any existing delegation of authority shall be considered ineligible while the customer is in non-resident status.
- For NRBs, TQ against Debit card is allowed for running calendar year only. Hence. If the account holder has any existing TQ, customer needs to bring the passport to HSBC branch to revise the TQ endorsement.
- Taxes shall be applicable as per regulations of National Board of Revenue.

**FCY TRANSACTIONAL ACCOUNT (PFCA)**

1. Account holders may operate the accounts themselves or nominate other persons in Bangladesh for this purpose.
2. Remittance from abroad through banking channel may be sent to this account.
3. This account may be credited with transfer of fund from other foreign currency accounts.
4. Cash foreign currency brought into Bangladesh by the account holder while on temporary visit and while holding Non-resident status may be deposited in this account provided such foreign exchange in excess of USD 5000 10000 (or its equivalent) has been duly declared by them to the Customs on Form 'FMJ' at the time of their arrival.
5. Foreign currency deposited in this account is freely convertible into Taka.



- 6. Deposited foreign currency may easily be sent abroad through banking channel subject to satisfactory due diligence.
- 7. Foreign currency in cash may be taken from this account while visiting abroad (up to USD 5,000/= in the form of cash and remaining in the form of Card & other currencies). This will not impact the annual travel quota of the customer.
- 8. Foreign exchange earned through business done or services rendered in Bangladesh cannot be put into these accounts.
- 9. Taxes shall be applicable as per regulations of National Board of Revenue.

**NON-RESIDENT FOREIGN CURRENCY DEPOSIT (NFCD)**

- 1. Account holders may operate the accounts themselves or nominate other persons in Bangladesh for this purpose.
- 2. NRB customers can open NFCD Term Deposit in: USD, EUR & GBP.
- 3. These accounts may be maintained as long as the account holder desires.
- 4. Eligible persons are also allowed to open such accounts at any time after return to Bangladesh. NRBs may, after their return to Bangladesh, open NFCD accounts with HSBC to credit their retirement benefits, periodical pensions, superannuation benefits etc. as per employment agreement with employers while on service abroad.
- 5. Crew members of the Bangladeshi shipping companies are not entitled to open such accounts.
- 6. Taxes shall be applicable as per regulations of National Board of Revenue.

If your country of residence is NOT Bangladesh, your account/s shall be treated as a Non-resident account and account shall be maintained as regulations related to Non-residents. In such case, please read "Non-resident Account Terms & Conditions" mentioned above and confirm below.

I/we have read and accept the above-mentioned terms & conditions.

<b>Signature of the Accountholder (1<sup>st</sup> Applicant)</b>	<b>Signature of the Accountholder (2<sup>nd</sup> Applicant)</b>
Name: .....	Name: .....
Date: <input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>	Date: <input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>