

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

FE Circular No. 17

Date: 23 April 2019

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Introduction of electronic option of EXP Form submission for export of goods from Bangladesh

Attention of Authorized Dealers (ADs) is invited to chapter 8 of the Guidelines for Foreign Exchange Transactions-2018 (GFET), Vol-1 in terms of which exports of goods from Bangladesh are subject to repatriation of full proceeds, if otherwise not exempted, within specified period from the date of shipment. A declaration procedure to this effect on paper based EXP Form is in place for submission by exporters, on being certified from ADs, to the customs authority for onward formalities.

02. To bring ease in declaration procedure, it has been decided to introduce electronic option to submit EXP Form, with flexibility of necessary amendments by exporters through Bangladesh Bank online reporting portal for export of goods prior to customs formalities. Accordingly ADs shall accept EXP Form submitted electronically by their exporter-customers, information of which will subsequently be available in customs electronic system for onward formalities. The operational procedures for electronic option to submit EXP Form by exporters are as follows:

- (a) Exporters shall execute export formalities with the customs authority for issuance of Bill of Export based on information of EXP Form available in customs electronic system. Immediately on completion of shipment of goods from Bangladesh, exporters shall report/submit transport/shipping information in Bangladesh Bank online reporting portal to close the procedure.
- (b) Bill of Export issued by the customs authority to permit the shipment will suffice the requirement of existing customs assessment as necessary on paper based EXP Form. Hence, certification by the customs authority shall not be required on EXP Form submitted electronically by exporters.

- (c) Within 14 days from the date of shipment of goods from Bangladesh, exporters shall submit a signed hardcopy of the electronically submitted EXP Form (as per Annexure-A) together with Bill of Export duly certified by the customs authority and relevant shipping documents covering export of goods to ADs for compliance in accordance with paragraph 10, chapter 8 of GFET.
- (d) Signed hardcopy of EXP Form submitted by exporters to ADs as per 2(c) above shall be treated as original. ADs shall post-facto certify the same and observe subsequent formalities including passing documents abroad for collection and disposal thereof with routine reports.

03. Submission of EXP Form electronically by exporters shall come into effect from July 01, 2019 and be applicable only for export through customs houses having electronic system of Bill of Export issuance. The current paper based EXP Form submission shall continue for the time being for exports through customs houses without having electronic arrangement and for exporters to get accustomed with the electronic submission.

04. Bangladesh Bank will assign User IDs and Passwords to exporters upon requests through their ADs. In this regard, ADs will upload the requests containing authenticated information of exporters (business name, business address, authorized signatories, ERC No. with date and BIN No. with date) to 'Online Export Monitoring System' under menu 'Tickets'. Acceptance of such requests will commence from May 15, 2019.

Other relevant instructions on export trade including compliance required for customers' KYC and cross border transactions shall remain unchanged. Please bring the above instructions to the notice of all your concerned clientele.

Yours faithfully,

Encl. As stated



(Mohammad Khurshid Wahab)
General Manager
Phone: 9530123

EXP Form
(Submitted electronically by exporters)

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| Statutory declaration to be furnished by exporters under the Foreign Exchange Regulation Act, 1947 before shipment of goods. An incorrect declaration constitutes offence under the said Act. |
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Electronic Declaration No. and date _____

Name and address of Authorized Dealer _____

Details of export

| Sl. No. | Items | Particulars (to be filled in by Exporter) | Code No. (to be filled in by Authorized Dealer) | | | |
|---------|--|---|---|-----|-----------|---------|
| 1. | Commodity to be exported | | | | | |
| 2. | Country of destination | | | | | |
| 3. | Port of destination | | | | | |
| 4. | Quantity | Unit (bales/tons/lbs. etc.) | | | | |
| | | Volume (Weight/number etc.) | | | | |
| 5. | Value | Currency | | | | |
| | | Incoterm Used | | | | |
| | | Invoice Value | | FOB | Insurance | Freight |
| | | CMT Value (if applicable) | | | | |
| 6. | Terms of sale (Firm Contract/LC or Consignment sale) | | | | | |
| 7. | Name & address of importer/consignee | | | | | |
| 8. | Name of carrying vessel | | | | | |
| 9. | Bill of Lading/Railway Receipt/Airway Bill/Truck Receipt/Post Parcel Receipt | No.: Date: | | | | |
| 10. | Port of shipment/Post Office of despatch | | | | | |
| 11. | Land Custom Post | | | | | |
| 12. | Shipment date | | | | | |
| 13. | Name of the Exporter (in block letter) with address | | | | | |
| 14. | CCI&E's Registration Number of the exporter and date | | | | | |
| 15. | Sector (Public or Private) under which the exporter falls | | | | | |

Declaration and undertaking by exporter

I/We, the undersigned hereby declare that I/we am/are the sellers/consignors of the goods described above in respect of which this electronic declaration is made out through Bangladesh Bank online reporting portal and that the particulars given in this electronic form are true and that the invoice value declared in the form in case of firm contract is full value as contracted with the buyers; and in case of consignment sale, is a fair value of the goods which are being shipped on consignment sale.

I/We do hereby undertake to repatriate full proceeds of the export within the period specified by Bangladesh Bank in terms of FER Act.

Date _____

Authorized Signature and
Stamp of Exporter

Certificate of Authorized Dealer

Certified that the above exporter(s) is/are known to us, that he/they is/are bonafide business person(s) in Bangladesh and that he/they has/have made arrangements with us for the realization of the export proceeds of the goods shipped from Bangladesh as per their electronic declaration within the stipulated period and that we are satisfied with the said arrangements. We have also satisfied ourselves about the bonafides of the importers/consignees abroad and their credentials etc.

*We undertake that for export shipments on consignment sale, we shall obtain from the exporter(s) and furnish to the Bangladesh Bank a fully documented account sale certified by the consignees/Chamber of Commerce of the country of import.

*We further undertake that in the event of non-realization or short realization of export proceeds against shipment within the stipulated period, we shall obtain from the exporter(s) and furnish to the Bangladesh Bank full explanation as to the circumstances resulting in non-realization/short realization.

*(Strike out the portion not applicable and authenticate with initials).

Date _____

Stamp and Signature of
Authorized Dealer