



**Embassy of Bangladesh
Economic Wing
Washington DC**

The Government of the People's Republic of Bangladesh have introduced special saving facilities for Non Resident Bangladeshis and also foreigner's of Bangladeshi decent.

Wage Earner Development Bond :

Most profitable fixed deposit investment "Wage Earner Development Bond" for Non Resident Bangladeshi's and Foreigners of Bangladeshi decent introduced by the Government of the People's Republic of Bangladesh. Compound rate of profit is 12.00% per annum.

Tk. 25,000 become Tk. 44,750 with profit after 5 years
Tk. 50,000 become Tk. 89,500 with profit after 5 years
Tk. 1,00,000 become Tk. 1,79,000 with profit after 5 years
Tk. 5,00,000 become Tk. 8,95,000 with profit after 5 years

Profits could be withdrawn at a rate of Tk. 1000.00 per month for every Tk. 100000.00. For withdrawal of profit simple rate is applicable. Nominee is entitled to 50% of invested amount as a death risk insurance at no extra charge in case of death of the bond owner. No income tax is levied on the initial investment or profits thereof. **Initial investment amount could be transferred back in foreign currency.**

If encashed before maturity you will get interest at following rate :

- Before six month no interest
- After six month and before 1 year : 9%
- After 1 year and before 2 years : 10%
- After 2 year : 12%

US Dollar Investment Bond:

Value : US \$ 500-50,000, Period: 3 years, Interest: 6.5% after maturity if encashed before maturity-5.5% after 1 year,6% after 2 years. Interest would be paid in US \$ or any other foreign currency. Capital amount & Interest could be transferred back in foreign currency.

US Dollar Premium Bond :

Value : US \$ 500-50,000, Period: 3 years, Interest : 7.5% after maturity if encashed before maturity-6.5% after 1 year,7% after 2 years. Interest would be paid in US \$ or any other foreign currency. Capital amount could be transferred back in foreign currency.

How to purchase:

1. You could open a Foreign Currency Account (F.C. A/C) with Wage Earner's Branch of any of the following banks :
Sonal Bank Limited, Janata Bank Limited, Agrani Bank Limited
Krishi Bank Limited, Uttara Bank Limited, Pubali Bank Limited
2. Deposit money in the FC A/C through TT/Cashier Cheque/Sonal Exchange.
3. Purchase Wage Earner Bond of any denomination from that branch with money so deposited.
4. You could receive the bond by post within one month of submission of forms for purchase of Bond and relevant papers. Bonds could be collected through the Embassy as well.
5. You could withdraw profit through any person in Bangladesh holding a power of attorney from you.
6. Bonds could be encashed after maturity. You could also reinvest the principal amount for a further 5 years. In that case you would have to send back the original bond and signed prescribed form to the relevant branch.

Procedure of opening Foreign Currency Account (F.C A/C) :

Procedure to open F.C. A/C has been simplified to attract foreign investment.

1. Prescribed form to open FC A/C should be filled in F.C. A/C form.
2. Foreigners of Bangladeshi decent (holding permanent resident card or US Passport) are eligible to open F.C. A/C.
3. Photocopy of Bangladehi Passport (with valid visa) or Permanent Resident Card and Bangladeshi or US Passport (with no visa required seal of the Embassy of Bangladesh) is required.
4. 2 copies of photograph of the A/C holder and 2 copies of photograph of the nominee attested by the A/C holder.
5. A/C holder would need to fill in specimen signature card of the Bank and attest specimen signature card of the nominee.
6. This Embassy could provide FC Account Form and specimen signature card. To collect this, communicate through Telephone 202 244 0183, Extension-227/231 or email : bdembassyecowusa@gmail.com
7. All the documents should be notarized.
8. You will get FC A/C No. within a short period of time after receipt of completed application form at the Embassy.