NRB Bank
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FREQUENTLY ASKED QUESTIONS (FAQ)

Non-Resident Convertible Taka Account (NRCTA) Suite

1. General & Regulatory Questions

Q1: What is a Non-Resident Convertible Taka Account (NRCTA)?

A: An NRCTA is a specialized BDT-denominated account introduced under Bangladesh Bank FEPD-1 Circular No. 41 (dated Oct 08, 2026) that allows Non-Resident Bangladeshis (NRBs) to maintain funds in BDT while providing full two-way convertibility and unrestricted outward repatriation of principal and accrued interest/profit back into foreign currency without prior central bank approval.

Q2: Who is eligible to open an NRCTA?

A: Eligibility includes:

- Non-Resident Bangladeshi (NRB) individuals aged 18 years or above.
- Bangladeshi nationals intending to proceed abroad for employment (pre-departure workers).
- NRBs during temporary visits to Bangladesh.
- Foreign passport holders of Bangladeshi origin (holding No Visa Required stamp or valid visa).

Q3: Can I open an account before traveling abroad for work?

A: Yes. Bangladeshi nationals proceeding abroad for employment can open an NRCTA prior to departure with zero initial deposit.

Q4: How can I open a NRCTA account from overseas?

A: You can open an account digitally in ~10 minutes via the NRB Click App or NRB Connect – open NRB Bank Account – NRB Easy Account through our website based on eKYC. Alternatively, physical applications can be submitted at any NRB Bank Authorized Dealer (AD) branch or Off-Shore Banking Unit (OBU) desk.

Q5: What happens to my NRCTA account if I return to Bangladesh permanently?

A: You can retain the account. It can be credited with foreign pensions, retirement benefits, or overseas consultancy income, and used for legitimate outward payments abroad (subject to tax deduction).

Q6: Can I obtain a loan in Bangladesh against my Term Deposit?

A: Yes. NRCTA Term Deposits can be placed under lien to secure Taka-denominated loan facilities for personal use, residential home loans, or non-repatriable direct investments in Bangladesh. (Loans cannot be used for relending, agricultural land purchases, or speculative real estate business). Repayment shall be made through adjustment of NRCTA deposits or fresh inward remittance through banking channels. In case of loans disbursed to designated third party, adjustments can also be made from eligible local sources, subject to applicable regulations.

Q7: Can I get any incentive for my remittance amount?

A: No. You will not get any incentive for your remittance to NRCTA unless, otherwise specifically specified by Bangladesh Bank.

Q8: Can I deposit cash in my NRCTA Account?

A: No. You can not deposit any form of cash to NRCTA as per BB guidelines.

Q9: Can I issue a Power of Attorney (PoA) to operate my savings account locally?

A: Yes. You may grant Power of Attorney to a resident relative or trusted individual in Bangladesh to manage local operations on your behalf within an authorized Transaction Profile (TP).

Q10: What are the permissible credits for an NRCTA?

- Inward FC remittances

- Transfers from other NRCTAs/FC accounts/NFCDs,
- Repatriable returns/refunds from FDI or portfolio investments
- Other refunds where the original payment was made by debit to NRCTAs
- Local business earnings or domestic service income strictly cannot be credited.

Q11: What is the permissible debit for an NRCTA?

- Transfers to other NRCTAs or Non-Resident Taka Accounts (NRTAs)
- Transfers to private foreign currency accounts or non-resident foreign currency deposit accounts in equivalent foreign currency
- Purchase of shares under foreign direct investment (FDI), or transfer to Non-Resident Investors'
- Taka Accounts (NITAs) for portfolio investment, or placement of funds in such investments covered by regulations permitting repatriation of investment proceeds, including profit/earnings, abroad
- Foreign currency notes in equivalent foreign currency to account holders while on return visit from Bangladesh, subject to applicable limits
- Incentives on inward remittances intended for credit to NRCTAs will generally not apply, unless otherwise specifically specified
- Income earned through business done or services rendered in Bangladesh shall not be credited to NRCTAs

Q12: Can an NRB open an NRCTA independently from anywhere in the world through NRB Connect, without assistance?

A: Yes, subject to few changes in the product journey of existing EASY account opening, which is ongoing. However, as per BB Circular No. 41, we have to notify BB to use online platform. Link: https://nrbconnect.nrbbankbd.com/account-type/registration?type=NRB%20Easy%20Account

Q13: Can customers remit foreign currency into the account worldwide with instant, same-day credit without signing Form C?

A: Inward remittances are permitted, but same-day instant credit will depend on the remittance arrangements. Section B of FEPD-1 Circular No. 41 permits credits from: Inward remittances received through banking channels. Any Form C or other declaration request must be determined under the applicable remittance reporting policy.

Q14: Is there a threshold for receiving foreign currency from abroad?

A: FEPD-1 Circular No. 41 does not prescribe a specific minimum or maximum deposit amount. The circular permits eligible inward remittances to be credited to NRCTAs after conversion into Taka. As per the BB Circular, here is no minimum or maximum deposit limit.

Q15: Will the bank issue a Dual Currency debit card against the NRCTA?

A: Although not confirmed by Circular No. 41, Dual Currency debit card can be issued considering the nature of the account. Banks may issue Dual Currency/Domestic Debit Cards linked to NRCTAs to enable account access abroad and locally as per BB guidelines.

Q16: Can the debit card and cheque book be delivered to the customer's overseas residential address?

A: Yes, Debit Card and Cheque Book can be delivered in the customer's registered address if the customer request so subject to KYC and charge to be borne by the customer.

Q17: Can accrued interest or profit on NRCTA savings and term deposits be repatriated to an overseas account through Internet Banking or NRB Click?

A: Yes, repatriation is permitted; full online execution depends on the bank's approved facilities and compliance procedures.

This is one of the strongest benefits explicitly provided under Circular No. 41.

- Section C(2) states that both the principal and accrued interest/profit are freely repatriable abroad.
- Section C(3)(c) also permits transfers to private foreign currency accounts or non-resident foreign currency deposit accounts in equivalent foreign currency.

Therefore, the regulatory framework supports repatriation of eligible principal and accrued interest/profit to overseas accounts. However, the circular does not specifically require banks to execute these transactions through NRB Click or Internet Banking.

Q18: Can accrued interest or profit on NRCTA savings and term deposits be repatriated to an overseas account through Internet Banking or NRB Click?

A: Repatriation is permitted; but full online execution is not currently allowed. Therefore, the regulatory framework supports repatriation of eligible principal and accrued interest/profit to overseas accounts. However, the circular does not specifically require banks to execute these transactions through NRB Click or Internet Banking.

Q19: Can a customer transfer funds from an NRCTA to a third country other than the customer's country of origin?

A: The circular permits repatriation abroad but does not expressly address every possible third-country remittance scenario. The regulatory wording allows principal and accrued interest/profit to be repatriated abroad and permits transfers to eligible foreign currency accounts. It does not expressly restrict repatriation to the customer's country of origin. Therefore, a transfer to an eligible overseas account in another country is possible, subject to applicable foreign exchange regulations, the destination account's eligibility, transaction purpose and compliance requirements.

Q20: Is NRCTA available under Islamic Banking, and can Islamic account holders access the same facilities?

A: Currently, this product is available exclusively under conventional banking. Extension to a Shariah-compliant NRCTA product remains subject to forthcoming regulatory frameworks and final approval from the Shariah Board.

Q21: Can a customer obtain a secured credit card by placing NRCTA funds under lien?

A: The circular permits Taka loans against NRCTA deposits as lien, but it does not specifically guarantee a secured credit card. Section F of Circular No. 41 permits banks to extend Taka-denominated loans against NRCTA deposits held under lien. We can discuss with BB regarding this issue.

Q22: Can customers withdraw cash abroad freely using a global debit card linked to the NRCTA?

A: Not confirmed as the circular does not specifically authorize unrestricted overseas ATM withdrawals through an NRCTA-linked debit card. Need to discuss this with BB.

2. NRCTA Savings Account

Q1: How is interest calculated and paid on the NRCTA Savings Account?

A: Interest is calculated daily on the end-of-day balance and credited to the account half-yearly.

Q2: Is there a minimum balance required to earn interest?

A: Yes. A minimum balance of BDT 25,000 must be maintained. If the balance falls below BDT 25,000 on any given day, interest for that day is forfeited.

Q3: What debit cards and digital banking facilities are provided?

A: Account holders receive a Domestic/International Debit Card, Cheque Book, free monthly e-Statements, and full access to NRB Click Internet & Mobile Banking.

3. NRCTA Current Account

Q1: What is the main benefit of an NRCTA Current Account?

A: It provides unlimited transactional flexibility in BDT without cash transaction limits or count caps, ideal for managing high-volume day-to-day payments, business operations, or investments in Bangladesh.

Q2: Does the NRCTA Current Account pay any interest?

A: No, current accounts are non-interest-bearing.

Q3: What debit cards and digital banking facilities are provided?

A: Account holders receive a Domestic/International Debit Card, Cheque Book, free monthly e-Statements, and full access to NRB Click Internet & Mobile Banking.

4. NRCTA Term Deposit (Fixed Deposit)

Q1: What tenors are available for the NRCTA Term Deposit?

A: Tenor options include 1, 3, 6, 12, 24, and 36 months (or as approved by ALCO).

Q2: What is the minimum initial deposit required?

A: The minimum deposit is BDT 25,000 (or equivalent in converted foreign currency).

Q3: How is interest calculated and paid upon maturity?

A: Interest will be accrued monthly and liquidated on maturity. As per customer preference, interest will be credited to respective NRCT CASA or will be capitalized and rolled over for further tenure.

Q4: Can I encash my fixed deposit prematurely?

A: Yes. If encashed before completion of the agreed tenor, the interest rate applied will be the prevailing savings rate (or per ALCO rules) for the completed period. Interest is completely forfeited if encashed prior to 1 month.

5. OBU NRCTA Savings & Current Accounts

Q1: What is the difference between DBU (Branch) and OBU NRCTA accounts?

A: OBU NRCTA accounts are maintained under NRB Bank's Off-Shore Banking Unit, offering specialized international offshore structure, direct cross-border clearing, and enhanced foreign currency management capabilities. NRB Bank's Domestic Banking Unit (DBU) branch accounts refer to traditional, onsite local currency (BDT) operations that provide standard domestic retail, corporate, and commercial banking services to resident customers.

Q2: How are foreign remittances routed to my OBU NRCTA account?

A: Inward foreign currency remittances received through domestic AD channels are transferred and settled directly into the OBU via the central bank's BD-RTGS System.

6. OBU NRCTA Term Deposit (Fixed Deposit)

Q1: What tenors are offered for OBU Term Deposits?

A: Tenor options are 1, 3, 6, 12, 24 and 36 months.

Q2: Are maturity proceeds from OBU Term Deposits freely repatriable?

A: Yes. Both principal and accrued returns are 100% freely repatriable abroad in foreign currency without requiring prior Bangladesh Bank approval.