

1. What is Prime OBU FC Account?

Answer: Prime OBU FC Account is a current nature account which can be opened with any amount by any Companies or Firms registered and operating abroad, Foreign institutional investors and Type A enterprises in EPZs.

2. Who can open a Prime OBU FC Account?

Answer: Companies or Firms registered and operating abroad, Foreign institutional investors and Type A enterprises in EPZ will be eligible to open FCY account under OBU.

3. What is the minimum required amount to open the account?

Answer: The account can be opened with Zero balance.

4. Is there any maximum deposit limit for this account?

Answer: There is no maximum deposit limit for this account. Customer can deposit unlimited FC amount.

5. Can an existing Prime Bank customer open Prime OBU FC Account?

Answer: Yes, any existing Prime Bank customer can open the account if it qualifies for Prime OBU FC account as per question no. 2 above.

6. What are the currency options for customers to open Prime OBU FC Account?

Answer: Customers can open the account in USD & EURO currency only.

7. Can a single customer open the account in USD & EURO simultaneously?

Answer: Yes, a customer can open the account in both USD and EURO as per their requirement.

8. How can the account holder credit/deposit the fund in his accounts?

Answer: Fund can be credited through inward foreign remittances received through official channels only.

9. How will the customer use the deposit amount of the account?

Answer: The balance of the accounts can be used for any of the following purposes:

1. Transfer to any BDT accounts to meet necessary payments.
2. Invest in both Foreign Currencies (USD & EURO) and BDT with attractive interest rate.

10. What documents are required to open Prime OBU FC Account?

Answer:

A. General Documents:

- a. Properly filled up & signed Account Opening Form (AOF) - Including Terms & Conditions.
- b. Filled up & signed Personal Information Form (PIF) of account operators.
- c. FATCA Form by person(s) who will operate the account. Separate FATCA for business concern if there is substantial "US ownership" i.e. 10% or more.
- d. Two copies of recent passport size photograph self-attested by person(s) who will operate the account.
- e. Photocopy of Valid Passport self-attested by person(s) who will operate the account.

- f. Name seal (designation wise) of Signatories who will operate the account- (Optional).

B. Company Documents:

- a. Incorporation Documents: Trade License, Partnership Deed, Certificate of Incorporation, Memorandum and Articles of Association (as applicable).
- b. Identity Documents of Shareholders: (i) Top 5, if more than 5 shareholders, (ii) All authorized Signatories/ Beneficial owners.
- c. Copy of POA (Power of Attorney) to represent the Company & open any Bank account in Bangladesh (Foreign organizations & consulting firms).
- d. Resolution or Extract of Resolution for opening the Account and Authorization for its operation should be certified as stated in the Articles of Association or by The Chairperson (Foreign organizations & consulting firms).

Note: Company related documents along with POA & Resolution must be attested by Bangladesh Embassy of the respective country.

11. Is there any cheque book facility available against Prime OBU FC Account?

Answer: There is no cheque book facility available.

12. Can customers avail any Credit card or Debit card against Prime OBU FC Account?

Answer: Debit/Credit card facility against this account is not available.

13. How the account will be operated without any Cheque Book or Debit Card?

Answer: The account can be operated by sending outward remittance or domestic transfer instructions to the bank.

14. Is it possible to deposit Dollar/EURO in cash form?

Answer: Funds can be credited by inward remittances received through official channels only.

15. Is it possible to withdraw amount from the account in cash form?

Answer: Cash withdrawal is not possible from this account.

16. What is the procedure of transferring the balance from Prime OBU FC Account to an onshore local currency account?

Answer: Prime OBU FC Account customers can transfer funds from the account to any local currency account by applying to the bank through the **Remittance Request Form**.

17. Can a customer open Prime OBU FC Account in Islamic mode?

Answer: Currently Prime OBU FC Account is available only in conventional mode.

18. Are Prime OBU FC Account customers allowed to avail PrimePay, the internet banking platform of Prime Bank?

Answer: Yes, PrimePay can be used by account holders for viewing purpose only.

19. Is there any limit on the number of transactions to a single Prime OBU FC Account?

Answer: There is no limit on the number of transactions in the account.

20. What information is required to send remittances to any Prime Bank account from abroad?

Answer: To send remittances, please use below information:

SWIFT Code of Prime Bank	: PRBLBDDH
Bank Name	: Prime Bank PLC.
Customer's OBU FC Account Number	:
Account Name	:

21. Is the balance in Prime OBU FC Account freely transferable abroad?

Answer: Yes. The balance in OBU FC account is freely transferable abroad as account holder desires.

22. What will be the conversion rate if a customer wants to convert the Prime OBU FC Account balance to an on-shore BDT account?

Answer: The bank will use the prevailing TT clean Buying rate of the bank on the date of the conversion.

23. If customer have Prime OBU FC Account in one currency, can they send outward remittance in other currency?

Answer: Yes. In this case, cross currency conversion will take place for the outward remittance.

24. Is there any tax or any duty applicable on the deposit or interest?

Answer: No. As per new Offshore Banking Act passed by National Parliament of Bangladesh on 14 March 2024, depositors are exempted from any tax on the balance of the account and on any interest paid against investment. Also no excise duty is applicable on the balance of the account.