

Wage Earner Development Bond (WEDB) - Frequently Asked Questions

1. What is the Wage Earner Development Bond (WEDB)?

The WEDB is a savings instrument issued in Bangladeshi Taka (BDT) against foreign remittances sent by Bangladeshi nationals gainfully employed abroad. It offers tax-exempted investment funds and earned interests. Upon maturity, the principal amounts can be repatriated as per existing guidelines of Bangladesh Bank.

2. Who is eligible to purchase WEDBs?

- Bangladeshi citizens serving abroad, their beneficiaries in Bangladesh, or any person nominated by them.
- Bangladeshi mariners, pilots, and cabin crew employed in overseas offices of international shipping corporations and airlines, against their earned remittances sent to Foreign Currency (FC) accounts.
- Employees of the government or statutory, autonomous, or semi-autonomous bodies working abroad on lien, and employees of Bangladesh missions abroad paid in foreign currency.

3. What are the denominations and investment limits for WEDBs?

WEDBs are issued in denominations of Tk. 25,000; 50,000; 1,00,000; 2,00,000; 5,00,000; 10,00,000; and 50,00,000.

4. Are the invested funds and earned interests tax-exempt?

Yes, both the invested funds and the earned interests from WEDBs are tax-exempted.

5. What is the maturity period and interest rate for WEDBs?

WEDBs have a maturity period of five years. The interest rates are structured based on the investment amount:

Tenure	Up to BDT 15 lac	BDT 15 lac to 30 lac	BDT 30 lac to 50 lac	Above BDT 50 lac
Within 6 months	No interest	No interest	No interest	No interest
6 to 12 months	8.70%	7.98%	7.25%	6.53%
12 to 18 months	9.45%	8.66%	7.88%	7.09%
18 to 24 months	10.20%	9.35%	8.50%	7.65%
24 to 60 months (less than 5 years)	11.20%	10.27%	9.33%	8.40%
At maturity (5 years)	12.00%	11.00%	10.00%	9.00%

6. Can WEDBs be encashed before maturity?

Yes, WEDBs can be encashed before maturity with applicable interest rates based on the encashment period and investment amount, as detailed in the interest rate structure above. No interest is payable if encashed within six months of issuance.

7. What are the reinvestment facilities for WEDBs?

After the maturity of the initial investment, investors may reinvest the principal amount for up to two additional terms, totaling a maximum investment period of 15 years. Reinvestment is allowed regardless of the investor's NRB status, subject to a written application or permission.

8. What documents are required to apply for a WEDB?

- National ID (NID)
- Valid passport copy
- Job visa or permanent residence documents
- Remittance documents
- Any other relevant documents

9. Where can WEDBs be purchased?

WEDBs can be purchased from:

- Authorized Dealer (AD) branches of Bangladeshi banks
- Foreign branches or representative offices
- Foreign correspondents, exchange companies, or exchange houses of Bangladeshi banks