

FAQ: Prime OBU FC Account**1. What is Prime OBU FC?**

Answer: Prime OBU FC is a non-interest bearing current nature account which can be opened by any Non-Resident Bangladeshis (NRBs) in USD or EURO without restriction of transaction frequency & limit.

2. Who can open a Prime OBU FC?

Answer: Eligibility

- Any Bangladeshi passport holder living outside Bangladesh for at least six months or more in the last twelve months and working there with a valid work permit/resident visa.
- Persons of Bangladeshi origin having dual nationality & currently residing outside of Bangladesh.
- Age 18 years & above

3. Is there any minimum deposit threshold required to the account?

Answer: For maintaining a Prime OBU FC, no minimum balance is required. The account can be opened with Zero balance.

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

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

5. Can a customer open a Prime OBU FC jointly?

Answer: Yes. Customer can open account jointly with another Non Resident Bangladeshi from immediate family members.

6. Can an existing Prime Bank customer open Prime OBU FC?

Answer: Yes, any existing Prime Bank customer can open the account if he or she qualifies for Prime OBU FC account as per question 2 above.

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

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

8. 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 his/her requirement.

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

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

10. Who can send funds (originator) to the Prime OBU FC?

Answer: Anyone can send funds to the account from any country.

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

12. What documents are required to open Prime OBU FC?

Answer:

A. Account Holder:

- a. Completed Personal Account Opening Form.
- b. **Identity Proof Document:** Copy of passport along with valid work permits visa or valid resident permit.
- c. **Overseas Address Proof Documents:**
Copy of recent Utility Bill/ Overseas Bank Statement /Driving License/Government issued ID card/Rent Receipts/Resident Permit/Citizenship card / Health Card / Green card / Social Security card etc.
- d. **Income/Profession Proof Documents:**
 1. **For salaried customers**
 - i. Letter of Introduction/ Appointment letter/ Salary Certificate/ Bank Statement reflecting salary/Business Card/ employee Employment certificate/Pay slip/ Employment Contract mentioning annual income/ last tax return paper etc.
 - ii. Copy of labor card/akama or work permit visa mentioning employer's name (for NRBs (blue color) working in Middle East)
 2. **For Businessman/ Self Employed:**
 - i. Proof of Income document (e.g. Bank Statement/ Companies Audited Financial report/ Tax Return Acknowledgment Receipt with monetary indication /Trade license copy or Business related documents etc.)
 - ii. Proof of occupation document (e.g. Trade License/ Partnership deed/ Certificate of incorporation/ Memorandum of Articles/Chartered Accountant license as appropriate)
- e. **Others Documents:**
 - Self-attested recent passport size photo (02 copies)
 - Proof of Submission of Tax Return (PSR)/E-TIN Certificate (Where Applicable)
 - Foreign Account Tax Compliance Act (FATCA) Form & W-9 form (if applicable)

B. Nominee(s)

- a. **Identity Proof Document:** NID/Passport/Birth Certificate of the Nominee(s).
- b. 01 photo of Nominee(s) attested by account holder.

13. Can a customer include multiple nominees to the Prime OBU FC?

Answer: Yes, the customer can include multiple nominees to the account. For each nominee, photo identification document and one copy passport sized photograph is required.

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

Answer: There is no cheque book facility available.

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

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

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

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

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

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

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

Answer: Cash withdrawal is not possible from the account.

19. What is the procedure of transferring the balance from Prime OBU FC to a local currency account of onshore?

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

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

Answer: Currently, only conventional banking is available in OBU. Thus, customer cannot open Prime OBU FC Account in Islamic mode.

21. Is FCY endorsement in passport allowed while traveling against available balance in Prime OBU FC?

Answer: Foreign currency endorsement in passport is not allowed against available balance in Prime OBU FC.

22. Are Prime OBU FC customers allowed to avail MyPrime?

Answer: Yes. MyPrime can be used by individual account holders for viewing purpose only.

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

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

24. Is there any fees and charges for maintaining Prime OBU FC?

Answer: Equivalent FCY of BDT amount is applicable as per Consumer Banking Schedule of Charges.

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

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

26. 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 FC Account Number	:
Account Name	:

27. What will be the conversion rate if a customer wants to convert the Prime OBU FC 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.

28. Is remittance incentive paid by the Government applicable for Prime OBU FC?

Answer: No. Remittance incentive is not applicable for the account deposits or encashment.

29. If customer have Prime OBU FC in one currency, can s/he send outward remittance in other currency?

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

30. Is there any duty applicable on the deposit of the account?

Answer: No. As per Offshore Banking Act 2024, no excise duty is applicable on the balance of the account.