

## **Frequently Asked Question**

### **Online Form-C declaration for Inward Remittance**

#### **❖ What is Form-C and why it is required?**

Form-C is used to declare inward remittance from abroad. Presently, Remittances in excess of US\$ 20,000 or equivalent needs to be declared through Form-C.

#### **❖ Who needs to submit Form-C?**

Any account holder who receives an inward remittance of more than USD 20,000 or equivalent is required to submit Form-C to the bank for credit the fund into his/her account.

#### **❖ How do I submit Form-C to the Bank?**

Any UCB account holder can submit Form-C through online portal hosted at UCB Official Website (under the Tab 'UCB Digital Services') or by visiting account opening branch whichever is convenient.

#### **❖ What are the documentations required to complete the process?**

Documents to be submitted will vary according to the type of service provided.

#### **❖ Is Form-C required for Wage Earners Remittance (Remittances sent by Bangladeshi nationals working abroad)?**

As per Bangladesh Bank, Foreign Exchange Policy Department, FE Circular 01, dated 01 Feb, 2023 Form-C declaration is not required against remittance sent by Bangladeshi national working abroad.

#### **❖ Can I submit Form-C for Joint A/C?**

Yes, Form-C declaration can be submitted for Joint Account as per requirement.

#### **❖ After submission of Form-C through online, is it required to submit hard copy to Branch?**

As per Bangladesh Bank FEPD Circular (Export Policy) 220/2023-1279 dated 07 March, 2023 in case Form-C is declared through online portal, it is no longer required to submit hard copy anymore.

**❖ What happens if I fail to submit Form-C?**

In case account holder fails to submit Form-C, the fund (inward remittance) will not be processed and credited into the account.

**Can I submit Form-C on behalf of someone?**

Yes, bearer can submit Form-C by visiting account opening Branch.

In case of online submission, request need to be placed by using registered mobile number as OTP verification is mandatory. Therefore, customer needs to place request personally using his/her own registered mobile number.

**❖ After submission of Form-C what is the minimum time requirement to credit the fund into my account?**

In case there is no discrepancy, fund will be credited into the account by next working day of Form-C submission.

**❖ Can I apply to update Form-C request multiple times for single account?**

No, in case request is under processing against a particular swift reference number, account holder will not be able to request second time using the same swift number till the previous request is completed.

**❖ After completion of fund transfer will I be notified?**

Yes, account holder will be notified through SMS once fund is credited into his/her account.

**❖ In case of any discrepancy how will I submit additional document(s) against my online request?**

To submit additional document(s) against online request, Account Holder is required to visit physically to the account opening branch.