

APPLICATION FORM FOR FOREIGN CURRENCY ACCOUNT V

NAME OF BANK:.....

PLACE:.....

1. Name of the Applicant:

2. Address in Bhutan:

3. Citizen Identity Card No:

4. Passport No :(Attach Photo Copy)

Date of Expiry

Date of Issue

5. Overseas Address:

6. Employer's Name & Address (If any):

7. Personal Email Address:

7. 8. Local Telephone/Mobile No: Overseas Phone No:

UNDERTAKING

I hereby certify that the account opened is solely for the purpose of facilitating foreign exchange transaction and agree to abide by the terms and conditions of this foreign currency account. All declaration made herein are true to the best of knowledge and belief.

Date: _____

Signature(s) of the Applicant _____

OFFICIAL USE BELOW THIS LINE

Foreign Currency Account is opened on dated.....in favor of:

Mr./Ms./Mrs.....

Account denominated in (Tick below)

USD

Others (Please specify).....

Account Number.....

Authorized Signatory (ies).....

(SEAL)

TERMS AND CONDITIONS

- I. *You will not be eligible for Special Scheme facilities such as ATS, STA, BTA, and MTA.*
- II. *Permissible Credits*
 - a. *Inward remittances by way of salary/earnings through employment abroad.*
 - b. *Pension and related benefits received from the employer abroad.*
 - c. *Proceeds of life insurance/health insurance policy claim received from abroad.*
- III. *Permissible Debits*
 - a. *Foreign currency can be utilized for meeting the cost of import of goods against import license/invoices.*
 - b. *Expenses relating to Travel, studies, Business and medical treatment.*
- IV. *Withdrawal of convertible currency in cash will not be permitted. Cash withdrawals must be in Ngultrum.*
- V. *Withdrawals of cash up to USD 3000.00 will be permitted for travel anytime outside country. Above USD 3000.00, other payment instrument must be used. The travel must be supported by a copy of confirmed air-ticket and passport*
- VI. *Once you return to country permanently, you must close the account and the balance in the account must be transferred to the local currency account at the prevailing exchange rates.*
- VII. *The authorized officials of the RMA will have direct access to information on your foreign currency account.*