

Frequently Asked Questions (FAQ): MDB Freelance ERQ (Exporter's Retention Quota) Account

1. What is MDB Freelance ERQ Account?

MDB Freelance ERQ Account is an account designed for freelancers who earn foreign currency by providing services abroad.

2. Who is eligible to open this account?

Any Bangladeshi freelancer aged 18 years or above who is engaged in the export of services—such as web design, data entry, content creation can open this account, subject to document verification.

3. What are the main features of this account?

- ✚ Retain up to **35%** of inward foreign currency earnings in USD (ERQ);
- ✚ Free debit card for the first year (for BDT account);
- ✚ Zero account maintenance fee;
- ✚ No initial deposit required for ERQ;
- ✚ Seamless conversion and remittance facilities;

4. How the MDB Freelance ERQ Account will be opened?

Customers can open this account by visiting any **MDB Authorized Dealer (AD) branches**. Other MDB branches may assist them in preparing their application, but the final processing must be done through an AD branch.

5. What documents are required to open the account?

- ✚ NID/Passport (Account holder & Nominee);
- ✚ Proof of Latest Tax Return;
- ✚ Recent Photographs (2 of account holder, 1 of nominee);
- ✚ Freelancer Profile Screenshot or Work Orders from clients;
- ✚ FATCA Declaration;
- ✚ Utility Bill copy or CPV (Customer Profile Verification);
- ✚ Freelancer ID (if available) from Bangladesh Government;
- ✚ List of expected remittance sources & general instructions;

6. Is there any interest/profit on this account?

No, the ERQ (USD) account is a non-interest bearing account.

7. Can I open the account jointly?

No, the account is to be opened singly.

8. What will happen if I change freelancing platforms or clients?

The bank must notify the bank if he/she changes their remittance source (client or platform).