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ROYAL MONETARY AUTHORITY OF BHUTAN



RMA/FXRMD/2018/E-COMMERCE/ 3933

Date: 7 February 2019

Proprietor/ Manager
All logistic Firms
Bhutan

Sir (s)/ Madam(s),

Subject: Acceptance of BTN without charging 3% premium through on-line shopping

This is in line with the meeting held at Phuntsholing with Jaigoan Merchant Association, the Courier companies in Jaigoan and logistic firms operating in Bhutan pertaining to the discussion on 3% premium charges applied on every transaction conducted in Ngultrum.

Keeping in view of the agreement established during the meeting, henceforth all logistic firms operating in Bhutan are to accept BTN without charging any additional premium and to make payments to the courier service counterparts in Jaigoan, Bhutanese logistic firms can also avail remittance services through proper banking channel, provided with proper documentations.

We would like to inform you that as per the Foreign Exchange Rules and Regulations 2018, any payment, receipt and transfer between resident and between resident and non-resident within Bhutan shall be made in Ngultrum.

We would also like to emphasize that the national exchange rate policy on Ngultrum to INR exchange rate is 1:1 peg and all transactions in Bhutan should ensure the peg and not impose additional premium.

Further, you are requested to strictly adhere to the provisions under the Foreign Exchange Rules and Regulations 2018 and any non-compliance shall be liable for penalty.

We look forward for your support and kind cooperation.

Thanking you

(Yangchen Tshogyel)
Deputy Governor