

International Payment Friction and Remote Work in Bangladesh: Problems, Costs, and Policy Interventions

Calls Engine



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Submitted in Partial Fulfillment of the Requirements for the Degree
Bachelor of Business Administration



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Internship Report Approval Form

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INTERNSHIP/PROJECT INFORMATION

Internship

Organization: Calls Engine

Internship Report Topic: International Payment Friction and Remote Work in Bangladesh: Problems, Costs, and Policy Interventions

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SUPERVISOR APPROVAL

(tick one):

☐ Approved

☐ Not Approved

☐ Partial Re-write

☐ Full Re-write

Remarks (For Not Approved): _____

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Name: TAHA AL YASSEEN

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Letter Of Transmittal

13 April 2023

Wazir A F Ahmad

Associate Professor & Director, ULAB School of Business
University of Liberal Arts Bangladesh (ULAB)

Subject: Submission of Internship Report on International Payment Frictions and Remote Work in Bangladesh: Problems, Costs, and Policy Interventions

Dear Sir,

I have prepared my internship report as a requirement to complete my final semester internship program. I have completed my internship at Calls Engine, a United States based remote BPO company, where I worked as an Assistant Operations Manager. I tried my best to make this report effective, realistic, and relevant to my internship experience.

This report is based on a study about the challenges remote workers in Bangladesh face while receiving international payments, especially through platforms like Payoneer and alternative methods such as Wise. The topic was selected from practical problems I personally experienced during my internship and then expanded through interviews with other remote workers so that the report reflects real life conditions.

This internship report is an important part of my academic course, therefore I worked on it carefully and honestly to ensure that it meets the required standard. I hope you will find the report satisfactory and useful. If you have any questions or need any clarification about this report, I will be glad to respond.

Sincerely yours,

Taha Al Yasseen

ID: 193011207

University of Liberal Arts Bangladesh (ULAB)

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Part A: Internship Report

Chapter One: Internship Preparation

i) Motivation to do my internship and what I plan to learn from this:

Well, my motivation for transforming my current job into an internship is very straightforward, I have gained the most from here and already giving a contribution which feels significant. I was initially hired as a Virtual Assistant at CallsEngine, and then after six months, I was promoted to the position of Assistant Operations Manager. This leap taught me two things, first, that I can grow into management through real work, and second, that the company is granting me responsibilities that are in line with my studies because it trusts me. Moreover, since I am working remotely for a U.S.-based company, I am getting exposure to global standards, workflows, and expectations. This is valuable experience that I wouldn't have got from a short, generic internship.

The mix of hard and soft skills is what I plan to learn. The hard-skill side includes: being able to use Excel/Google Sheets to a greater effect (data cleaning, dashboard building, tracker automation), knowing the dialer logic and list management even better, and suggesting the right KPIs for the teams to measure the correct metrics. The soft-skill side consists of: learning how to prioritize, delegate, and set clear expectations in different time zones. At the end of the internship, I would like to be in a position to take a problem related to operations that is not clear, organize it, build a simple system around it, and hand it over properly to the team.

ii) Internship search process:

The search for an internship of the traditional kind was not my method because of my employment already at Calls Engine. I was hired as a Virtual Assistant, demonstrated that I was able to do more, and finally, as a result I was promoted to the Assistant Operations Manager. When the university opened the internship window, I decided to go for an academic internship in my current role. It was logical, I was doing the same kind of work which other interns would like to get the experience of. I was involved in recruiting, processing payroll, monitoring performance, communicating with vendors, and handling the data which live operation requires every day. I joined CallsEngine through a LinkedIn job post I came across.

Why CallsEngine? I have witnessed the rapid growth of the company and the very active operations side. We do not only run a dialer operation; we create the backend that maintains agent productivity along with clean data, precise KPIs, on-time payments, and a seamless hiring process. This is the kind of workplace where I wanted to gain knowledge.

iii) Internship interview experience:

There wasn't a separate interview for the internship because I'm already on the team. The interview was the last eleven months of work. I consistently submitted accurate sheets, kept moneyboard and payroll up to date, flagged issues early, and helped organize CV screening and interviews for new agents as well as monitoring the agents constantly and reporting to the team about any anomalies. When I asked to formalize the role as an academic internship, management supported it since I'm already doing the scope expected from a serious internship. Although when I was initially hired, after applying through a LinkedIn post, I was called for an interview of sorts and was asked questions like, what are my skills and if I have the basic understanding of working with Excel and Google sheets, what is my plan after I finish my university and if I have any previous experiences or not and I told them all the truth and then they told me they will let me know and then finally after about 5 days later, they messaged me and asked if I could start from the 2nd of the upcoming month.

iv) About the organization:

CallsEngine is a call-center solutions company headquartered in the U.S. We support clients (e.g., solar, roofing, home improvement) with lead generation and appointment setting. The team operates remotely across time zones, and Bangladesh is a key talent hub for us. My work sits in the management side. Operations, quality, hiring coordination, monitoring performance, vendor relations, and process tracking, so even though the company is a call center, my day-to-day is corporate-style operations, not making calls.

Chapter Two: About the Internship

i) Description of position, office, and everyday duties:

I am in charge of the Operations Assistant Manager position (remote). My work is done at a fully remote setup that is organized with the use of Google Workspace, Excel/Sheets, shared drives, a dialer dashboard, and Slack/Meet for communication. My daily routine

usually starts with the review of agent attendance, targets, and the previous day's KPIs. Moreover, I take a look at the moneyboard and payroll tracker, confirm sales entries, and reconcile anything that appears to be incorrect (anomalies). I constantly update hiring trackers, shortlist CVs, schedule interviews, and keep in touch with team leaders during the day. If necessary, I connect with data vendors to ask for new lists and ensure that the dialer has clean uploads while also assisting the agents and monitoring them during the entire shift.

Core responsibilities I own or support: (1) payroll and the moneyboard (2) KPI dashboards for agents and teams (3) daily sales tracking (4) QA spot-checks (5) interview scheduling and candidate communication (6) data vendor communication and list health and (7) dialer checks, statuses, list performance, and quick fixes with the tech/Admin when needed and a lot more things that come and go.

ii) Skills applied and learned:

Applied skills: Excel/Google Sheets (formulas, pivot tables, data validation), document organization, calendar and email etiquette, and structured note-taking. I also use simple SOPs so recurring tasks don't get missed. Learned skills: designing KPIs that actually influence behavior, tracking inputs vs outcomes, and separating vanity metrics from operational metrics. I've improved at second-order thinking and spotting the process issue behind a surface problem (e.g., poor conversions coming from dirty data or mis-tagged dispositions).

iii) Relation between educational learning and internship:

My coursework helped in three areas: (1) basics of HR and operations, useful when designing hiring steps and role expectations (2) quantitative thinking for building trackers that are consistent and auditable and (3) communication, writing short updates that people can act on. In return, the job gives me real examples I can take back to class incentive design and performance, how lead quality impacts output, and why clean processes matter more than complicated tools.

Chapter Three: Self Reflection

i) Things I liked and disliked:

I liked the trust and ownership, the fast decision making, and how good work gets noticed quickly. It feels rewarding to see numbers improve because of something I fixed, whether it is a cleaner sheet, a better KPI, or a smoother hiring process. I also enjoy being able to

work with people from different backgrounds and nationalities. It has helped me sharpen my communication skills and gain a broader understanding of different perspectives.

The things I disliked are mostly practical challenges. Time zone differences can make the day feel longer, and sometimes information is spread across too many tabs or chats, which slows things down when the data is not clean. These are normal startup issues, but they still affect the workflow. Another challenge is the method of receiving payments. Because of the restrictions in my country, there are extra steps and friction in the process. I am still able to receive payments, but it can be a hassle.

ii) How I could do better / how the organization could utilize me better:

Me: I can write down more, brief SOPs with images for payroll checks, moneyboard updates, and interview scheduling so that backups can take over. I am also creating small templates for weekly operations reviews, which will allow updates to take a few minutes instead of hours. Organization: make a single source of truth for KPIs and definitions and maintain a master hiring tracker with agreed stages. Just these two things would minimize the rework and quicken the decisions. Besides, I am also working on creating more automated sheets by using advanced formulas

iii) What I want to continue working on / recommendations:

I want to keep improving the performance dashboard—clear daily views for agents, weekly views for team leads, and a simple monthly summary for management. I also want to build a new hire kit checklist that walks a recruit from offer letter to first week live on the dialer. Recommendation: standardize the feedback loop between QA – team lead – agent with a two-line action note and a 48-hour follow-up check.

Chapter Four: Personal Development Plan

i) Career plan and next course of action:

Short term (next 3–6 months): finish the internship with a clean, publishable Part A; ship two internal improvements. (1) a simple KPI sheet that updates reliably and (2) a repeatable payroll/moneyboard reconciliation flow. Medium term (6–12 months): take on a small team formally or own one process end-to-end. Long term: move toward operations leadership with a focus on data-driven decision-making.

ii) Skills to develop:

Technical: very good Excel/Sheets (INDEX-MATCH/VLOOKUP, Power Query, and so on) with basic SQL for quick checks and better dashboards. Interpersonal: written updates that are easier to understand, quicker stakeholder loops across different time zones, and coaching skills for junior colleagues. The intention is to be the one who can locate a problem, repair the system, and transfer it to the next person in a durable manner

PART B:

Abstract

The part of my internship report that is presented here is a result of the small scale research study that I conducted on the subject of international payment frictions and remote work in Bangladesh. I am working from home for a company based in the US called CallsEngine, and my salary is paid in dollars transferred from abroad. Through this practice, I discovered that receiving money is not always hassle-free or simple. Due to regulations, limited access to platforms, sluggish transfers, and unfavorable exchange rates, a considerable number of remote employees lose both time and money while attempting to repatriate their earnings to Bangladesh. The problem was so common and persistent that it became the stimulus to delve deeper into the topic and relate it to my BBA studies.

This study aims primarily at identifying the types of problems encountered by Bangladeshi remote workers when they claim their money from international clients, evaluating the impact of these problems on their income and mental health, and asking them what kind of changes they would like to see. To this end, I interviewed twenty people who are engaged in remote jobs, freelancing or BPO activities. The vast majority of them are connected to CallsEngine and reside in Dhaka or its adjacent areas. I followed a semi-structured interview format on Discord and Messenger to inquire about their payment methods, delays, charges, exchange rates, experiences with various platforms, and their ideas for system enhancement. The interviews took place from November 1 to November 14, 2025, and each lasted approximately ten to twelve minutes.

From their answers it became clear that Payoneer is the main platform available, but

people are not fully happy with it. They talked about high fees, poor dollar to taka conversion rates, and random compliance checks that sometimes keep their money on hold. Some respondents try to use services like Wise through a friend or relative abroad because it is cheaper and faster, but in that case the money first goes to someone else and then comes to them. This makes them dependent on other people and increases stress and risk. Many also pointed out that they lose the government remittance incentive when they withdraw from Payoneer through mobile financial services such as bKash, which feels unfair to them.

Overall, the study shows that international payment friction is a real barrier for remote workers in Bangladesh. It reduces their net earnings, makes budgeting difficult, and creates frustration even when the work itself is going well. At the end of this part of the report I suggest a few policy level recommendations. These include allowing more global payment gateways under clear rules, reviewing fee and exchange rate structures, making it easier for freelancers and remote workers to open foreign currency accounts, and encouraging local fintech solutions that focus on freelancers and remote employees. If such changes are made, remote work will become a more secure and attractive career option for young people in Bangladesh.

Chapter One: Introduction

i. Research title

My research is primarily represented by the title: International Payment Frictions and Remote Work in Bangladesh: Problems, Costs, and Policy Interventions. The expression "international payment frictions" denotes all the minor and major hurdles that Bangladesh's remote laborers encounter while receiving money from international clients, like steep charges, unfavorable exchange rates, extended periods, and extensive checks for compliance. The phrase "remote work in Bangladesh" clarifies that the research is concerned with workers who perform their duties for overseas firms while residing in Bangladesh. The terms "problems, costs, and policy interventions" imply that the narrative will initially outline the principal difficulties and losses resulting from these frictions, and afterward, propose alterations in regulations, systems, or services that could facilitate international payment transactions and make them more advantageous for remote workers.

ii. Research context / Background of the study

The remote work and freelance craze has unlocked a completely new opportunity for the youths in Bangladesh. Just with a computer, a stable internet connection, and some basic skills, it is now very much possible to work for international companies right from home. Personally, I am an Assistant Operations Manager for Calls Engine, and the company that I work for is registered in the US with a team that includes members from various countries, Bangladesh being one of them. This experience made me wonder more about the connection between the global workforce and the local financial system.

Although the work is on a global scale, the payment system is still very limited. The rules imposed by Bangladesh Bank regarding foreign currency transactions are very strict and not all the international gateways are allowed to operate within the country. Some of the widely-used platforms such as PayPal do not support incoming payments to Bangladesh. There are others like Wise, which offer only limited services, like you can send money but you cannot receive it using wise and most of the remote workers are not able to use them conveniently. Thus, a lot of people rely on Payoneer or direct bank remittances, even if these channels do not necessarily work best for them.

The restrictions imposed by the government result in a lot of difficulties. One of the main difficulties that the workers face is the delay in payment, which is in turn a reason for the different kinds of fees they have to pay, and in addition to that, they also get a poorer exchange rate while converting dollars into taka. Occasionally, accounts are frozen for compliance verification and users find it very hard to know the reason for this happening or the duration of it. All these factors lead to a decrease in their actual income and increase in their mental stress. The country, on the other hand, also suffers a lot because digital remittance flows are not completely supported and recorded. Income from remote work is foreign currency that enters Bangladesh but the present system does not facilitate or make it entirely profitable for the workers who deserve it.

iii. Research objective / Purpose

This research mainly aims to detect the major issues as well as the expenses that remote workers in Bangladesh encounter during the whole process of receiving payments from foreign countries. Further, the research will propose some policy interventions that could help in minimizing these frictions.

The specific objectives are:

a) To find out which international payment channels and methods remote workers in

Bangladesh use at present.

- b) To identify the main problems they face, such as delays, fees, exchange rates, and compliance related issues.
- c) To understand how these payment problems affect their income level, financial planning, and motivation to continue remote work.
- d) To collect suggestions from remote workers about what changes they want to see from regulators, banks, and payment companies.

iv. Research question / Problem statement

Based on these objectives the main problem statement for the research is:

Remote workers in Bangladesh depend on international payments but the available methods are limited and costly. Because of this, they lose part of their earnings and face uncertainty and inconvenience.

From this problem statement the following research questions are developed:

1. What platforms do Bangladeshi remote workers use to receive international payments?
2. What problems do they encounter when using Payoneer or other payment platforms?
3. How long do workers typically wait to access their earnings once payments are sent?
4. What is considered the biggest inconvenience when receiving payments from abroad?
5. How do exchange rates and related fees influence workers' net income?
6. Have remote workers used alternative platforms such as Wise, Revolut, or Deel, and what were their experiences?
7. What limitations arise because of Bangladesh's financial rules and restrictions on international transactions?
8. What solutions or improvements do remote workers suggest for the international payment system?

Chapter Two: Methodology

i) Type of research

This study is qualitative and exploratory in nature. The intention is not to determine the exact statistics for the entire country but rather to draw a detailed picture of the payment system as it is experienced by real remote workers in their daily activities. A qualitative method gives the chance to the participants to narrate their situation using their own words rather than just answering "yes/no" questions in a survey. The exploratory characteristic of the research signals that I am trying to fathom the issue thoroughly, point out the major themes and indicate the ways for future, larger studies to come.

ii) Research design

The main technique utilized in this study was heavy dependence on semi-structured interviews. I prepared a questionnaire of open-ended inquiries concerning payment methods, difficulties, costs, limitations, and expected changes. I followed this set of questions in every interview as a blueprint while giving the interviewees also the chance to illustrate and make other comments whenever they wanted to. This way, the conversation was kept in bounds while it was also highly flexible. If a respondent raised a new issue that had not come to my mind before, I would ask questions to clarify and to explore the issue more deeply.

iii) Appropriate methods for sampling, data collection, and analysis

Population and sample

This research takes as its base the population of Bangladeshi citizens who, through the means of remote work or freelancing, get paid by foreign clients. This group consists of full-timers working remotely, freelancers working part-time, and independent contractors receiving at least one international payment a month.

From this group of people, I picked out a sample comprising twenty individuals. Most of them are associated with CallsEngine and work in the BPO or customer support field. A small number of the selected are also involved in other types of remote jobs like virtual

assistance or online support for various companies. They mostly reside in Dhaka and the nearby regions. The method of sampling was both convenient and snowball sampling. At first, I reached out to people I was already familiar with through work and then I asked them to introduce me to other remote workers.

Data collection methods

Primary data were collected from the 1st of November, 2025 to the 14th of November, 2025. Due to the fact that the participants were remote workers, the interviews were conducted online, primarily through Discord and Messenger. The duration of every interview was about ten to twelve minutes. Before the interviews, I let the participants know that the data would only be used for academic purposes and that their names would not be included in the report. Therefore, I gave them codes from R1 to R20 rather than using their real names.

The interview guide contained the following main questions:

1. What platform do you use to receive international payments?
2. What problems do you face with Payoneer or other platforms?
3. Do you have to wait long to get your money out? If yes, how long?
4. What is the biggest inconvenience when receiving payments from abroad?
5. How do exchange rates and different fees affect your income?
6. Have you used alternatives like Wise, Revolut, or Deel? If yes, how?
7. What limitations do you face because of Bangladesh rules and restrictions?
8. What solutions or changes do you recommend to improve the payment system?

Secondary data were collected by reviewing information on payment company websites, Bangladesh Bank circulars on foreign exchange, and articles related to remote work and digital remittances. These sources helped me to understand the broader policy context of the issue and to see how the problems reported by respondents fit into the bigger picture.

Data analysis

After finishing the interviews, I had a close look at every single answer. I took the comments that had a close meaning to each other and gave a few main themes such as the platforms used, types of problems, waiting time, the effect of exchange rates, informal workarounds, and suggestions. Subsequently, I wrote a summary for every question based on the combined opinions of all twenty participants. These summaries are elaborated in detail in Chapter Three. Furthermore, I prepared brief respondent profiles for R1 to R20 to illustrate how the same problems manifest for different persons.

Chapter Three: Findings and Discussion

Overview of respondents

The twenty respondents participating in the research have some things in common but at the same time each has a different story of their own. The bulk of the respondents belong to the age group of 20 to 35 and are working in Dhaka or its outskirts. Most participants are working full-time remotely or as contractors for a handful of companies including Calls Engine, while a smaller number engage in freelance work on online platforms as a side hustle. Almost every respondent is on a foreign salary which is primarily in U. S. dollars, and the majority withdraw it through the channels they prefer in Bangladeshi taka.

Speaking of payment methods, nearly all respondents have resorted to Payoneer in some fashion. Some cash out directly to their bank accounts from Payoneer while others transfer cash out to bKash from their Payoneer account. Only a few participants can say that they have had hands-on experience with Wise, Revolut, and Deel but mostly through irregular or very limited use. Numerous users shared their experience of trying out various combinations of platforms to figure out which one offers them the best combination of speed, security, and the amount available for them in cash.

Findings by interview question

1. What platform do you use to receive international payments?

Summary of responses: The majority of respondents reported Payoneer as the main platform. There were a couple of cases with direct bank deposits. Many have shown interest in Wise and Revolut, but they indicated that these platforms do not have the capability to support inbound transfers in Bangladesh. Some participants mentioned that they do not mind the risks, as they still send money to a foreign Wise account of a person who is overseas for better rates. However, they do not receive the money under their own name, and the account the payment is sent to often belongs to someone else, which can be a hassle. Moreover, they are unable to keep proper records or statements of direct payments from the organization when using this method.

2. What problems do you encounter with Payoneer or other platforms?

Summary of responses: Similar complaints were related to high fees, bad dollar-to-taka conversion rates, delayed transfer approvals, and even random compliance holds. The number of people reporting that Payoneer takes hidden fees frequently was quite high.

3. Do you have to wait long to get your money out?

Summary of responses: The majority of participants reported experiencing delays. The withdrawal process occasionally required a waiting period of 24-72 hours while in case of transferring to some banks the funds could be in the account within 5 days.

4. What is the biggest inconvenience when receiving payments from abroad?

Summary of responses: The most serious inconveniences were unpredictable fees, unstable USD conversion rates, locking of accounts, restrictions laid down by the platforms, and remittance processing being very slow.

5. How do exchange rates affect your income?

Summary of responses: The people who took part in the survey said that bad conversion rates made them lose 8-10% of their earnings. Quite a few asserted that this cut down their monthly income a lot.

6. Have you used alternatives like Wise, Revolut, or Deel?

Most participants said they cannot take advantage of Wise or Revolut because Bangladesh restricts refundable USD transfers. Deel works for some employees, but not for everyone. A few respondents mentioned that they were able to open a Wise account

before 2023, when receiving money through wise in Bangladesh was still allowed, so they can still use it but this applied to only two people. Currently, most participants rely on using Wise through someone else's account, but this creates hassles and can be unreliable at times and most importantly they do not get the money directly from the organization under their names.

7. What limitations do you face due to Bangladesh's restrictions?

In their feedback, the participants observed strict rules of the Bangladesh Bank, the extremely small number of international remittance gateways that are available, and the unavailability of global fintech platforms. Bkash is an option for withdrawal of money from Wise or Payoneer, but users prefer Payoneer since that is the only service still officially operating in Bangladesh. Withdrawal direct to the bank account often brings about poorer rates and extra charges, hence Bkash becomes the most chosen option. Contrary to Wise, Bkash does not give the government remittance incentive when the money is being withdrawn from Payoneer. The drawback is that the people in Bangladesh cannot avail of the Wise service directly, hence, they are left with fewer trustworthy options.

8. What solutions do you recommend to improve the payment system?

Summary of responses: The respondents' suggestions leaned towards various changes in the payment system that would ease out Bangladeshi remote workers' international payments and make them more profitable. To begin with, the most recommended option was to let Wise and PayPal officially operate in Bangladesh, as they charge lower fees and provide better rates than any other options available at present and instant transactions. Also, many people pointed out the necessity of cutting down the fees when transferring money through Payoneer and cashing out at banks, and changing the rates to be fair and stable.

Another point that was raised was the opening of USD accounts for the freelancers in all banks to keep away from incurring losses due to conversions. Moreover, some of the respondents mentioned the creation of a local Bangladesh-based fintech service exclusively for freelancers that would provide transparent fees, faster settlements, and dependable customer support as a big improvement.

There were also several respondents who said that Payoneer clients should enjoy the government remittance incentive (like conventional remittance receivers do) when

withdrawing via bKash or other MFS services. They argued that it seems quite unfair to bring in foreign currency to the country legally yet not be entitled to the incentive.

Overall, respondents agreed that lowering fees, improving access to global payment platforms, offering remittance incentives, and enabling USD accounts would significantly improve the international payment experience for Bangladeshi remote workers.

Sample respondent profiles (R1 to R20)

To make the findings more concrete, this section provides short summaries of the interviews with respondents R1 to R20. These are not full transcripts, but they show the main points that each person raised.

R1 works full time for a foreign call center client and receives all income through Payoneer. R1 said that the biggest issue is the low exchange rate compared to the market. R1 sometimes delays withdrawing money in the hope of a better rate but admits that this is not always practical.

R2 is a freelancer who does both call center and data entry projects. R2 uses Payoneer for most payments but has also tried direct bank transfers. R2 feels that bank transfers are more secure but slower and that Payoneer is faster but more expensive in terms of hidden charges.

R3 is a long term remote employee who has been with the same company for several years. R3 used Wise directly in the past but had to stop after rules changed. Now R3 sends payments to a cousin abroad who still has a Wise account and then receives the money back in Bangladesh. R3 likes the higher amount received but is uncomfortable about depending on someone else.

R4 combines a full time remote job with occasional freelancing. R4 withdraws to bKash because it is fast and convenient. However, R4 is frustrated that withdrawals from Payoneer to bKash do not qualify for the government remittance incentive.

R5 recently started remote work and is still learning about different options. R5 uses Payoneer because that is what the employer offers. The main concern for R5 is the waiting time of two or three days, which makes it hard to plan monthly bills.

R6 is a part time freelancer who uses Payoneer and has tried receiving money directly to a bank account. R6 feels that the paperwork and compliance questions are more irritating

with banks. For this reason R6 prefers Payoneer even though the rate is not very good.

R7 works for more than one foreign client and receives payments through both Payoneer and a marketplace platform. R7 said that having multiple payment sources makes life complicated because each platform has different rules and fees. R7 would like a single trusted option that works well for Bangladesh.

R8 is a remote worker who used Deel once when a client insisted on it. R8 found Deel easy to use but did not have much control over the choice because the client made all decisions. For regular income, R8 is still dependent on Payoneer and bKash.

R9 has experience with Wise via a friend living abroad. According to R9, Wise gives much better exchange rates than other services. However, R9 worries about what will happen if that friend moves to another country or closes the account.

R10 is a remote employee who prefers to keep some records in a very clean way for future use, such as visa applications or loan requests. R10 pointed out that when money comes through a third person, it does not show clearly that it was earned from a foreign company, which could be a problem later.

R11 relies only on Payoneer and does not use any workarounds. R11 accepts the fees as a cost of doing global work but strongly believes that the government should at least give the remittance incentive on this type of income.

R12 is a freelancer who does project based work. R12 explained that irregular payment schedules make it even more stressful when withdrawals are delayed. If a project ends and payment is late or held, there is no guarantee of another project starting immediately.

R13 said that compliance holds are the most worrying part. R13 had one experience where a payment was held for review and it took almost a week to resolve. Since then, R13 keeps extra savings in case of such events.

R14 focuses on customer support work. R14 feels that the people working hard to support international customers should not be treated as suspicious just because they are in Bangladesh. R14 wants clearer rules and faster resolution of any flags.

R15 has been doing remote work for a shorter time and is still optimistic. However, R15 agreed that if there was a local fintech service with fair rates and instant settlement, most remote workers would switch to it immediately.

R16 is a remote worker who uses both bank transfers and Payoneer. R16 said that banks sometimes give better official rates but charge separate fees, so the final amount is not always higher. This confusion makes it hard to compare options.

R17 mentioned that family members do not always understand why payments take so long or why the final amount is less than expected. This creates pressure at home and sometimes leads to misunderstandings, even though the worker is not at fault.

R18 is focused on saving money to study abroad. R18 worries that losing a percentage of income every month will delay this goal. R18 pays close attention to exchange rate changes and tries to withdraw at better times, but this strategy does not always work.

R19 has a positive experience with remote work overall but wants the financial system to catch up. R19 believes that if Bangladesh makes it easier to receive digital remittances, more young people will be encouraged to take global jobs.

R20 is planning to continue remote work long term. R20 said that the main thing needed is stability. If fees, rates, and rules stay predictable, remote workers can plan their future with more confidence.

These short profiles show that while each person has a unique situation, they share a common set of frustrations and hopes regarding international payments.

Chapter Four: Recommendations

Recommendations for regulators and government

Based on the findings of this study, a number of suggestions can be made for the regulators and policy makers in Bangladesh.

First of all, the government can find ways to invite more international payment processors like Wise and PayPal to do business with inbound transactions under well-defined compliance regulations. This would not only provide more options for the remote workers but also create a good competitive environment that might lead to lower fees and better exchange rates.

Secondly, the whole digital remittance fee structure and exchange rate system should be reassessed so that a larger amount in local currency goes to the remote workers. The

number of hidden or non-transparent fees should come down and the payment service providers should be made to display the final amount in taka before the customer confirms the withdrawal.

Third, freelancers and remote workers should find it much easier to set up and keep personal foreign currency accounts in local banks. This would prevent them from losing money due to conversions and give them the option of keeping their savings in the original currency if they want.

Fourth, the incentives on remittances should be applied equally to the income that is transferred through approved digital payment platforms, not merely to traditional remittance channels. This would ensure that the government communicates very clearly its high regard for digital remittance from remote work alongside other forms of remittance.

Recommendations for banks and payment providers

Friction can still be significantly reduced if banks and payment processing companies work in conjunction with one another.

One of the ways to do this is by implementing clearer, more detailed fee breakdowns so users can see what their withdrawal amounts would be exactly. Another way might be to continue cutting transaction times for standard transactions and improving the support service that is provided when banks put a hold on accounts or when payments are late. Moreover, banks and fintech services might be able to come up with joint products aimed specifically at freelancers and remote workers, which would have lower fees and better rates than usual accounts.

The local fintech industry has a chance to come up with innovative services that meet the exact demands of the remote workforce. A payment system from Bangladesh that is licensed by the authorities, offers good rates that are at par with those of competitors, and has customer support that is clear and quick to respond could win over a sizable portion of the remote worker population as its customers.

Recommendations for remote workers

Self-employed telecommuters can adopt a number of practical measures that would help them safeguard their earnings.

One of the measures they could take is to maintain an impeccable record of all transactions, including payments, screenshots, and bank and platform statements. This will not only enable them to monitor the actual amount of their money that is getting lost through payment fees and currency conversion rates but also provide proof of income when needed for visas and loans, for instance. The workers might want to compare and contrast various methods of withdrawing money and select the one that is most rewarding in terms of cost while still being secure and legal. Besides that, they could work towards securing a small emergency fund that would make them not completely reliant on a particular payment coming on a predetermined date.

Moreover, remote workers are encouraged to discuss their experiences with various platforms in terms of good and bad, thus providing each other valuable information. By sharing their experiences, they might be able to dodge pitfalls and eventually become a stronger voice for better services.

Chapter Five: Conclusion

The research-based segment of my internship report focused on the exploration of the impact of international payment frictions on the case of remote workers in Bangladesh, particularly on people affiliated with CallsEngine and other similar jobs. Through conducting twenty semi-structured interviews, I discovered that receiving money from foreign countries is not a straightforward and one-off process. The employees encounter a combination of problems including: restricted choice of platforms, exorbitant fees, unfavorable exchange rates, long waits, compliance checks, and the necessity of employing informal workarounds.

All these issues lead to a reduction in their effective income and an increase in their stress, even though they are putting in much effort and producing nice outcomes. Moreover, the country also forfeits the opportunity to reap the benefits of clean and well recorded digital remittances from the remote work sector that is growing, provided that it continues to face the current situation. If the situation remains unchanged, some workers will probably give up and prefer local jobs over the hassles, which will turn out to be a loss for the workers and the economy.

The collaboration between regulators, banks, and payment providers in addressing the issues of remote workers could lead to a payment environment that is safer, faster, and more rewarding for everyone involved. Global gateways, improved transparency, foreign currency accounts, and remittance incentives for digital income are all realistic measures to be taken. Professional young and student workers from Bangladesh would be more likely to participate in the global remote work market if the above-mentioned scenario became a reality since they would be assured of getting the whole value of their earnings.

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