

## 8. WHAT IS THE MAXIMUM AMOUNT A PERSON CAN EXCHANGE DURING THE DEMONETIZATION PERIOD?

None. There is no limit on the amount of old banknotes that can be exchanged for NGC notes. Old banknotes can be exchanged at face value without charge in any authorized bank or BSP offices/branches.

## 9. HOW CAN PERSONS LIVING ABROAD EXCHANGE THEIR OLD-SERIES BANKNOTES FOR NGC BANKNOTES?

Persons living abroad, who have in their possession banknotes from the old series, which they cannot exchange within the prescribed period may register online from October 1 to December 31, 2016 through the BSP website ([www.bsp.gov.ph](http://www.bsp.gov.ph)). These persons can exchange their banknotes with the BSP within one (1) year from the date of registration.

## 10. WILL PERSONS STILL BE ABLE TO EXCHANGE THEIR BANKNOTES FROM THE OLD SERIES ON THE LAST BANKING DAY OF 2016?

Yes, they can still exchange banknotes from the old series on the last banking day of 2016.

## 11. IF THE BANKS ACCEPT THE OLD BANKNOTE SERIES DEPOSITS ON THE LAST BANKING DAY, CAN THEY STILL DEPOSIT THE SAME TO THE BSP IN 2017?

Yes, provided NDS notes in said transaction have been included in the consolidated report of the bank's NDS banknote holdings submitted to BSP. BSP will be issuing guidelines on this matter in due time.

## 12. WILL THE BANKS BE PENALIZED FOR HAVING BANKNOTES FROM THE OLD SERIES IN THEIR POSSESSION IN 2017.

Guidelines on this matter will be issued to all banks once this has been finalized and cleared with senior management of the BSP.

Website: [www.bsp.gov.ph](http://www.bsp.gov.ph) | E-mail: [bspmail@bsp.gov.ph](mailto:bspmail@bsp.gov.ph)

 – Bangko Sentral ng Pilipinas  
(<https://www.facebook.com/BangkoSentralngPilipinas>)

 – Bangko Sentral (@BangkoSentral)

 – Bangko Sentral (<https://www.youtube.com/user/BSPCORAO>)

 – Bangko Sentral (@bangkosentral)

## FOR MORE INFORMATION, CONTACT:

### BANGKO SENTRAL NG PILIPINAS

A. Mabini cor. P. Ocampo Sts., Malate, Manila  
Tel: (02) 708-7701

### SECURITY PLANT COMPLEX

East Ave., Diliman, Quezon City  
Tel: (02) 988-4800

### CURRENCY ISSUE AND INTEGRITY OFFICE

Tel: (02) 988-4834 or (02) 352-1485; [ciiohelpdesk@bsp.gov.ph](mailto:ciiohelpdesk@bsp.gov.ph)

### BSP CORPORATE AFFAIRS OFFICE

Tel: (02) 708-7140 or (02) 708-7701 loc. 2876; Fax no.: (02) 708-7138; [corao@bsp.gov.ph](mailto:corao@bsp.gov.ph)

### REGIONAL OFFICES AND BRANCHES

#### LA UNION REGIONAL OFFICE

Quezon Ave., San Fernando City  
La Union  
Tel. No: (072) 888-2083  
Fax No: (072) 888-2723

#### CEBU REGIONAL OFFICE

Osmeña Blvd. cor.  
P. del Rosario St., Cebu City  
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Fax No: (032) 254-0702

#### DAVAO REGIONAL OFFICE

E. Quirino Ave., Davao City  
Tel. No: (082) 300-3709  
Fax No: (082) 226-4130

#### BACOLOD BRANCH

Lacson cor. Luzuriaga Sts.  
Bacolod City  
Tel No: (034) 434-7755  
Fax No: (034) 435-2816

#### DUMAGUETE BRANCH

North Rd., National Hwy.  
Daro, Dumaguete City  
Tel No: (035) 422-9326  
Fax No: (035) 422-9326

#### ROXAS BRANCH

Arnaldo Blvd., Brgy. Baybay  
Roxas City, Capiz  
Tel No: (036) 621-7823  
Fax No: (036) 621-7812

#### BATAC BRANCH

16-N National Hwy.  
Quiling Norte, Batac City  
Ilocos Norte  
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Fax No: (077) 792-2105

#### GENERAL SANTOS BRANCH

City Hall Dr., Daprosa St. cor.  
Pendatun Ave.  
General Santos City  
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Fax No: (083) 552-1904

#### SAN FERNANDO BRANCH

Greenfields Subd.  
MacArthur Hwy., Sindalan  
San Fernando City Pampanga  
Tel No: (045) 455-4014  
Fax No: (045) 455-3835

#### BUTUAN BRANCH

J.C. Aquino Ave., Libertad,  
Butuan City  
Tel No: (085) 815-1502  
Fax No: (085) 815-1503

#### ILOILO BRANCH

Solis St., Iloilo City  
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Fax No: (033) 338-0573

#### TACLOBAN BRANCH

Airport Rd., San Jose  
Tacloban City  
Tel No: (02) 708-7701  
local 7153

#### CABANATUAN BRANCH

Del Pilar cor. Paco Roman Sts.,  
Cabanatuan City  
Tel No: (044) 600-4502  
Fax No: (044) 463-2180

#### LEGAZPI BRANCH

Bgy. 18 Rizal St.  
Cabagñan, Legazpi City  
Tel No: (052) 480-5519  
Fax No: (052) 480-5585

#### TUGUEGARAO BRANCH

Regional Government Center,  
Carig Sur, Tuguegarao City  
Tel No: (078) 304-4755  
Fax No: (078) 304-0009

#### CAGAYAN DE ORO BRANCH

National Hwy. cor. Velez St.  
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Fax No: (088) 857-4146

#### LUCENA BRANCH

Quezon Ave.  
Bgy. 8, Lucena City  
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#### ZAMBOANGA BRANCH

N.S. Valderosa St.  
Pettit Barracks  
Zamboanga City  
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Fax No: (062) 992-3055

#### COTABATO BRANCH

Quezon Ave., cor. Sinsuat Ave.,  
Cotabato City  
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Fax No: (064) 421-3117

#### NAGA BRANCH

Roxas Ave.,  
Triangulo, Naga City  
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Fax No: (054) 473-8260

#### DAGUPAN BRANCH

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Fax No: (075) 653-1026

#### OZAMIZ BRANCH

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Bgy. Aguada, Ozamiz City  
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Fax No: (088) 521-2678



# Demonetization Schedule Important Reminders

A message from the  
Bangko Sentral ng Pilipinas



### 1. WHAT IS “DEMONETIZATION”?

Demonetization is the process of removing the monetary value of a legal tender currency by the issuing authority. Demonetized currency will no longer be accepted to pay for goods and services.

### 2. WHY IS THE BSP REPLACING OUR BANKNOTES?

Currencies in the world are demonetized because this is one way of safeguarding the integrity of the currency to protect it against counterfeiters. As a matter of practice, central banks around the world change the design of their currencies that have been in circulation for over 10 years.

In the case of the Philippines, the old banknote series, introduced in 1985 or 30 years ago, is being replaced by the New Generation Currency (NGC) series which was launched in 2010.

### 3. WHAT IS THE DEMONETIZATION SCHEDULE?

From January 1 to December 31, 2015 –  
The old banknote series can still be used  
for daily transactions

From January 1 to December 31, 2016 –  
The old banknote series can no longer be used for  
daily transactions and can only be exchanged in  
authorized agent banks and BSP Cash Department  
or any of its Regional Offices/Branches

Starting January 1, 2017 - Demonetized, no more  
monetary value. Only the new banknote series will  
remain as legal tender in the country

### 4. WHAT ARE CONSIDERED AS AUTHORIZED AGENT BANKS OF THE BSP?

Any banking institutions - universal banks, commercial banks, thrift banks (savings bank and private development banks) and rural banks, which are under the supervision of the BSP, are considered authorized agent banks.

### 5. CAN A PERSON EXCHANGE HIS/HER BANKNOTES OF THE OLD SERIES IN ANY AUTHORIZED BANK EVEN IF HE/SHE IS NOT A DEPOSITOR?

Yes, the public can exchange/surrender their old banknote series for the new banknote series at face value in any authorized agent bank even if they are not depositors of the said bank.

### 6. WHAT BANKNOTE SERIES IS BEING DEMONETIZED?

The old banknote series launched in 1985 is being demonetized. It consists of 5-, 10-, 20-, 50-, 100-, 200-, 500- and 1000-piso denominations.

#### OLD BANKNOTE SERIES Launched in 1985



### 7. WHAT ARE THE NEW GENERATION CURRENCY (NGC) BANKNOTES THAT WILL REPLACE THE OLD BANKNOTE SERIES?

#### NEW GENERATION CURRENCY BANKNOTE SERIES Launched in 2010



#### WHAT ARE THE DISTINGUISHING FEATURES BETWEEN THE OLD AND THE NEW BANKNOTE SERIES?

##### OLD BANKNOTE SERIES

- Features the old BSP logo
- 8 denominations (5-, 10-, 20-, 50-, 100-, 200-, 500- and 1000-piso)
- Security thread is thinner
- Serial number is composed of 1 or 2 prefix letters and 6 to 7 digits which are uniform in size
- The reverse side of the old notes features significant events in Philippine history, iconic buildings and heritage sites.



OLD BSP LOGO  
(1993-2010)

##### NEW GENERATION CURRENCY BANKNOTE SERIES

- Features the new BSP logo
- 6 denominations (20-, 50-, 100-, 200-, 500- and 1000-piso)
- Security thread is wider
- Serial number is composed of 1 or 2 prefix letters and 6 or 7 digits which are increasing in size
- The reverse side of the new notes features iconic natural wonders and species that can be found in the country.



NEW BSP LOGO  
(June 2010-Present)