



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

**CIRCULAR NO. 939
Series of 2017**

SUBJECT: Amendment of Circular No. 910 dated 22 April 2016 - Extension of the Period for the Exchange or Replacement of New Design Series (NDS) Banknotes in the Custody of (i) Authorized Agent Banks (AABs), (ii) Office of Provincial/City/Municipal Treasurers (OTs) and (iii) Overseas Filipinos (OFs), Filipino Immigrants and Non-Residents

The Monetary Board, in its Resolution No. 15 dated 5 January 2017, approved the following amendments to BSP Circular No. 910, dated 22 April 2016:

1. All banks (head offices and their branches) are required to accept/exchange/replace NDS banknotes from the general public, clients or non-clients, until **31 March 2017**.
2. AABs and OTs may submit the NDS banknotes in their custody as of **31 March 2017** for replacement/exchange with New Generation Currency (NGC) banknotes at the BSP-Cash Department and any of the BSP regional offices/branches starting **3 April 2017** but not later than the close of business hours on **30 June 2017**, with two day prior notice to allow the BSP to prepare the required volume and denominations of NGC banknotes. The submission of AABs shall be accompanied by a duly accomplished BSP form for exchange/deposit of banks. In the case of submission of OTs, it should be accompanied by a duly filled-up Inventory/Exchange Form for the New Design Series Banknotes.
3. OFs working/living abroad, Filipino immigrants and non-residents who have in their possession NDS banknotes may register their NDS banknote holdings at <https://orbs.bsp.gov.ph> until **31 March 2017**. NDS banknotes registered from 1 October 2016 to 31 December 2016 shall be submitted for exchange with NGC banknotes within one (1) year from date of registration at any BSP office. On the other hand, NDS banknotes registered from 1 January 2017 to 31 March 2017 shall be submitted for exchange with NGC banknotes until 31 December 2017 at any BSP office. The NDS banknote exchange facility provided by the BSP shall be limited to PHP50,000.00 for each OF/Filipino immigrant/non-resident.

This Circular shall be effective immediately.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Governor

12 January 2017