



Demonetization Program of the
New Design Series (NDS)
of the Bangko Sentral ng Pilipinas

2015

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

2016

From January 1 to December 31, 2015 – The old banknote series can no longer be used for daily transactions and can only be exchanged in authorized agent banks , BSP Cash Department and any of its Regional Offices /Branches

2017

Starting January 1 , 2017 –
Demonetized, no more monetary value

IMPORTANT REMINDERS

**Only the New
Generation
Currency
banknotes will
remain as legal
tender in the
country**

The New Design Series (NDS) banknotes



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The New Design Series (NDS) banknotes



Role of RBAP

1.Exchange of currency from NDS to NGC

BSP Circular No. 863, Series 2014

“... The NDS banknotes **can be exchanged** within a prescribed period with the BSP or its authorized agent banks and financial institutions (universal/commercial banks, thrift banks, and rural banks) **at par** with the New Generation Currency (NGC) Series banknotes consisting of 20-, 50-, 100-, 200-, 500- and 1000-Piso denominations.”

Role of RBAP

2. Acceptance of mutilated/doubtful notes for transmittal to BSP

BSP Circular No. 829, Series of 2014

Chapter V Section 21: “ Banks **shall** accept from the public mutilated notes and coins for referral /transmittal to CIO-BSP, Quezon City or any of the BSP Regional Offices/Branches for determination of redemption value. Banks may charge handling fees from clients and/or to general public relative to the handling /transporting to BSP of mutilated notes and coins. “

Role of RBAP

3. Deposit of Unfit Banknotes to the BSP

BSP Circular No. 829, Series of 2014

Chapter V Section 20: “ Currency Notes and Coins considered **unfit for circulation shall not be recirculated** , but may be presented for exchange to or deposited with any bank. “

Guideline on the Replacement of NDS notes in Custody of Banks

(as of end-Dec 2016)

ACTIVITY	REQUIREMENT
Delivery to BSP of the NDS Notes Delivery Period: 2 Jan 2017 to 31 Mar 2017	Exchange with BSP subject to – <ul style="list-style-type: none">• 2 - day prior notice• Piece count verification
Delivery after 31 Mar 2017	No Value

BSP Regional Offices and Branches

MANILA	LUZON	VISAYAS	MINDANAO
BSP – Security Plant Complex, Quezon City	Regional Office: •La Union Branches: •Cabanatuan •Tuguegarao •Batac •San Fernando •Dagupan	Regional Office: •Cebu Branches: •Bacolod •Dumaguete •Iloilo •Roxas •Tacloban	Regional Office: •Davao Branches: •Butuan •CDO •Cotabato •Gen. Santos •Ozamis •Zamboanga



Thank You!