



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 910

Series of 2016

Subject: Replacement/Exchange of the New Design Series (NDS) Banknotes from the General Public and NDS Banknotes in the Custody of (i) Authorized Agent Banks, (ii) Office of Provincial/City/ Municipal Treasurers, (iii) Clerks of Court/All Law Enforcement Agencies and (iv) Overseas Filipinos as of 31 December 2016

Further to BSP Circular No. 863 series of 2014, Authorized Agent Banks (AABs) are required to accept from the general public the New Design Series (NDS) banknotes for exchange with the New Generation Currency (NGC) banknotes until 31 December 2016. There are other institutions/entities and individuals who may also have NDS banknotes in their custody as of 31 December 2016 in consideration of legal constraints and geographical location, namely (i) the Office of Provincial/City/Municipal Treasurers (OTs), (ii) Office of Clerks of Court (CCs)/all law enforcement agencies (ALEAs) and (iii) Overseas Filipinos (OFs).

To facilitate the replacement/exchange of the NDS banknotes from the general public by banks and NDS banknotes in the custody of AABs, OTs, CCs/ALEAs and OFs as of 31 December 2016 with NGC banknotes, the following guidelines and procedures shall be observed accordingly:

1. All banks (head offices and their branches) are required to accept/exchange/replace NDS banknotes until 31 December 2016. Banks' officers/employees who refuse to accept NDS banknotes from the general public, clients or non-clients, during the prescribed NDS banknote exchange period shall be subject to administrative sanctions, pursuant to Section 37 of Republic Act No. 7653, otherwise known as "The New Central Bank Act".
2. AABs and OTs may submit the NDS banknotes in their custody for replacement/exchange with NGC banknotes at the BSP-Cash Department and any of the BSP regional offices/branches starting 2 January 2017 but not later than the close of business hours on 31 March 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 (Annex 1). The NDS banknote holdings submitted by AABs and OTs to BSP after 31 March 2017 shall not be valid for exchange/replacement. The address, contact information and territorial coverage of the BSP-Cash Department and the BSP regional offices and branches are listed in Annex 2.

3. In the case of NDS banknotes which are subject of pending court cases, CCs/ALEAs shall submit for exchange the said NDS banknote holdings to the BSP within six (6) months after the corresponding legal case(s) have been terminated. To ensure replacement of these notes, CCs and ALEAs shall submit to the BSP-Cash Department a duly filled-up and certified Inventory/Exchange Form for the New Design Series Banknotes not later than the close of business hours on 31 January 2017, copy furnished the BSP Office where the NDS banknotes are to be exchanged, through any of the following mode of submission: electronic mail, facsimile message, courier or hand carried. The address, contact information and territorial coverage of the BSP-Cash Department and the BSP regional offices and branches are listed in Annex 2. The replacement of NDS banknotes subject of court cases shall be strictly in accordance with the certified inventory submitted on or before 31 January 2017.
4. Overseas Filipinos (OFs) working/living abroad who have in their possession NDS banknotes which could not be exchanged within the prescribed period from 1 January 2016 to 31 December 2016 shall register their NDS banknote holdings through the BSP Website starting 1 October 2016 to 31 December 2016. The registered NDS banknotes shall be submitted for exchange with NGC banknotes within one (1) year from date of registration at any of the BSP Offices indicated in Annex 2. The said NDS banknotes submitted to the BSP beyond the period of one year from date of registration shall not be valid for exchange/replacement. The NDS banknote exchange facility provided by the BSP to OFs shall be limited to Php10, 000.00 for each OF.
5. In the case of OFs who are located in countries experiencing geopolitical crisis during the registration period (i.e., 1 October 2016 to 31 December 2016), they can avail of the BSP exchange facility for OFs from 1 January 2017 until 31 December 2017, subject to the Php10,000.00 limit for each OF as cited in item no. 4 of this Circular. The NDS banknote holdings of said OFs submitted to the BSP after 31 December 2017 shall not be valid for exchange/replacement.

All NDS banknote holdings submitted for exchange/replacement shall be subject to the usual piece by piece verification by the BSP.

FOR THE MONETARY BOARD:


VICENTE S. AQUINO
Officer-in-Charge

22 April 2016



BANGKO SENTRAL NG PILIPINAS

Cash Department

Annex 1

Inventory/Exchange Form For the "New Design Series (NDS)" Banknotes

Received the following NDS Banknotes from (please indicate the group source by checking the box provided below) by (please indicate the recipient BSP Office):

NDS Banknotes for Exchange Cash Breakdown					
DENOMINATION	No. of Bundles	No. of Loose Wrappers	No. of Loose Banknotes	TOTAL PIECES	TOTAL AMOUNT
1000-piso					
500-piso					
200-piso					
100-piso					
50-piso					
20-piso					
10-piso					
5-piso					
TOTAL					

Amount in words: _____

Submitted by: _____

Address / Location: _____

Contact No. : _____

Group Source:

- ☐ Municipal, City and Provincial Treasurer's Office
☐ Clerk of Court (CC) and All Law Enforcement Agencies (ALEA)
(People of the Philippines/Plaintiff) versus (Name of Accused/Defendant)

Certification: (To be filled-up by the Clerk of Court/Authorized Representative upon surrender/ exchange of NDS banknotes to BSP in the case of NDS banknotes that are subject to court cases.)

Certification

This is to certify that the abovementioned number and amount of NDS banknotes being surrendered to BSP for exchange by (please specify the name of CC or ALEA) formed part of court evidence under criminal/civil case no. _____ entitled PP /Plaintiff vs.

Accused/Defendant which has become final and executory on _____.

Clerk of Court/Authorized Representative

Date: _____

Note: One wrapper consists of 100 pieces banknotes.
One bundle consists of 10 wrappers.

BANGKO SENTRAL NG PILIPINAS OFFICES ACCEPTING NDS BANKNOTES FOR REPLACEMENT/EXCHANGE

BSP ROs/Branches	Address	Contact Information	Regional Coverage	Provinces/Cities Served by RO/Branch
CASH DEPARTMENT	Security Plant Complex East Avenue, Diliman, Quezon City	Tel. No.: (02) 988-4835; (02) 988-4852 Fax No.: (02) 926-2318; (02) 926-4855	4A - CALABARZON	Cavite, Laguna, Batangas, Rizal, and Quezon
LA UNION REGIONAL OFFICE	Quezon Avenue, City of San Fernando, La Union	Tel. No: (072) 888-2083 Fax No: (072) 888-3793	CAR - Cordillera Administrative Region	Abra, Apayao, Benguet, Ifugao, Kalinga and Mountain Province, La Union, parts of Ilocos Sur, CAR
San Fernando (Pampanga)	Greenfields Subd., Mac Arthur Highway, Sindalan, San Fernando City, Pampanga	Tel Nos: (045) 455-3835 to 36 Fax No: (045) 455-3835	3 - Central Luzon	Pampanga, Tarlac, Zambales, Bataan
Batac	National Highway, Quiling Norte, Batac City, Ilocos Norte	Tel Nos: (077) 792-2103 / 792-2101 Fax No: (077) 792-2105	1 - Ilocos Region	Ilocos Norte; parts of Ilocos Sur, CAR
Tuguegarao	Regional Government Center, Tuguegarao City, Cagayan	Tel No: (078) 844-4755 Fax No: (078) 846-4933	2 - Cagayan Valley	Batanes, Cagayan, Isabela, Nueva Vizcaya, and Quirino
Dagupan	Tondaligan, Bonoan Guesset, Dagupan City	Tel No: (075) 614-3027 Fax No: (075) 614-3026	1 - Ilocos Region	Pangasinan; parts of Northern Tarlac
Cabanatuan	Cor. Del Pilar and Paco Roman Sts., Cabanatuan City	Tel Nos: (044) 463-1734 / 463-1736 Fax No: (044) 463-2180	3 - Central Luzon	Nueva Ecija, Aurora, parts of Bulacan
Lucena	Quezon Avenue, Lucena City	Tel No: (042) 373-7323	4B - MIMAROPA	Mindoro, Marinduque, Romblon, and Palawan
Naga	Roxas Avenue, Diversion Road, Barangay Triangulo, Naga City	Tel No: (054) 473-9073	5 - Bicol Region	Camarines Sur, Camarines Norte
Legazpi	Barangay 18 Rizal, St. Cabagñan, Legaspi City	Tel No: (052) 480-5519 Fax No: (052) 480-5585 Tel. No: (032) 254-0973	5 - Bicol Region	Albay, Catanduanes, Masbate, Sorsogon
CEBU REGIONAL OFFICE	Cor. Osmena Blvd & P. del Rosario Sts., Cebu City	Fax No: (032) 254-0702	7 - Central Visayas	Cebu, Bohol
Bacolod	Lacson cor. Luzuriaga Sts., Bacolod City	Tel No: (034) 434-7755 Fax No: (034) 435-2816	6 - Western Visayas	Negros Occidental
Iloilo	BSP Bldg., Solis St., Iloilo City	Tel No: (033) 335-1180 Fax No: (033) 338-0573	6 - Western Visayas	Iloilo, Guimaras, Antique
Roxas	Arnaldo Boulevard, Brgy. Baybay, Roxas City 5600	Tel No: (036) 621-7823 Telefax No.: (036) 621-7812	6 - Western Visayas	Capiz, Aklan
Dumaguete	North Road, Daro, Dumaguete City	Tel No: (035) 422-9326 Fax Nos: (035) 422-9326	6 - Western Visayas	Negros Oriental, Siquijor
Tacloban	Airport Road, San Jose, Tacloban City	Tel No: (053) 325-9121	8 - Eastern Visayas	Samar, Leyte
DAVAO REGIONAL OFFICE	Quirino Avenue, Davao City	Tel. No: (082) 300-3709 Fax No: (082) 226-4130	11 - Davao Region	Davao del Norte/del Sur/Oriental/Occidental, Compostela Valley
Butuan	J.C. Ave., Brgy. Libertad, Butuan City	Tel. No.: (085) 815-1502	13 - Caraga Region	Agusan del Norte/del Sur, Surigao del Norte/del Sur, Dinagat Islands
Cagayan de Oro	National Highway & Velez Sts., Cagayan de Oro City	Tel No : (088) 857-417 Fax No: (088) 857-4146	10 - Northern Mindanao/ARMM	Misamis Oriental, Bukidnon, Camiguin, Iligan City, Lanao del Sur/Norte
Cotabato	Quezon Ave. cor Sinsuat Ave., Cotabato City	Tel Nos: (064) 421- 7370 Fax No: (064) 421-3117	12 - SOCCSKSARGEN/ARMM	Cotabato City, Maguindanao
General Santos	Pendatum & Daproza Sts., General Santos City	Tel Nos: (083) 552-1905	12 - SOCCSKSARGEN	South Cotabato, Sultan Kudarat, Sarangani
Ozamiz	Circumferential Road, Ozamiz City	Tel Nos: (088) 521-2678		Misamis Occidental, Dipolog, Pagadian
Zamboanga	N.S. Valderosa St., Pettit Barracks, Zamboanga City	Tel No: (062) 991-2151 Fax Nos: (062) 991-2692 / 992-305	9 - Zamboanga Peninsula/ARMM	Zamboanga del Norte/del Sur, Sibugay, Basilan, Sulu and Tawi-Tawi