



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
MONETARY STABILITY SECTOR**

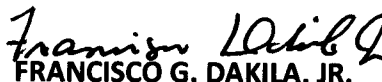
MEMORANDUM NO. M-2017- 016

To : ALL AUTHORIZED AGENT BANKS

Subject : Extension of the deadline for the exchange/replacement of New Design Series banknotes

The BSP issued Circular No. 954 dated 30 March 2017 on the Monetary Board's decision to extend the period for the exchange or replacement of NDS banknotes with the BSP or its authorized agent banks and financial institutions at par with New Generation Currency (NGC) banknotes from 31 March 2017 to **30 June 2017** (Annex A).

Furthermore, BSP Circular No. 959 dated 25 April 2017 was issued on the Monetary Board's approval of the extension of the deadline for the submission of NDS banknotes in the custody of authorized agent banks (AABs) to the BSP from 30 June 2017 to **30 September 2017** (Annex B). This decision amends BSP Circular No. 939, dated 12 January 2017. In this recent Circular, the BSP also reminds AABs (head offices and their branches) to accept/exchange/replace NDS banknotes from the general public, clients or non-clients, until **30 June 2017**.


FRANCISCO G. DAKILA, JR.
Sector-in-Charge

5 May 2017



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 954
Series of 2017

SUBJECT: Amendment of BSP Circular No. 935, dated 28 December 2016 - Extension of the deadline for the exchange or replacement of New Design Series (NDS) banknotes with the Bangko Sentral ng Pilipinas and its authorized agent banks and financial institutions at par with New Generation Currency banknotes and without charge, from 31 March 2017 to 30 June 2017

The Monetary Board, in its Resolution No. 442 dated 16 March 2017, decided to extend the deadline for the exchange or replacement of New Design Series (NDS) banknotes with the Bangko Sentral ng Pilipinas and its authorized agent banks and financial institutions at par with New Generation Currency banknotes and without charge, from 31 March 2017 to **30 June 2017**.

This recent decision of the Monetary Board amends BSP Circular No. 935 dated 28 December 2016.

This Circular shall be effective immediately.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Governor

30 March 2017



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 959

Series of 2017

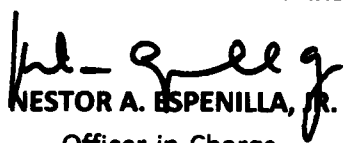
SUBJECT: Amendment of BSP Circular No. 939, dated 12 January 2017 - Extension of the Deadline for Submission of New Design Series (NDS) Banknotes in the Custody of Authorized Agent Banks

The Monetary Board, in its Resolution No. 525 dated 30 March 2017, approved the following amendments to items 1 and 2 of BSP Circular No. 939, dated 12 January 2017:

1. All authorized agent banks (AABs) (head offices and their branches) are required to accept/exchange/replace NDS banknotes from the general public, clients or non-clients, until **30 June 2017**.
2. AABs may submit the NDS banknotes in their custody as of 30 June 2017 to the BSP-Cash Department or any of the BSP regional offices/branches not later than the close of business hours on **30 September 2017**. The submission of AABs shall be accompanied by a duly accomplished BSP form for exchange/deposit of banks.

This Circular shall be effective immediately.

FOR THE MONETARY BOARD:


NESTOR A. ESPENILLA, JR.
Officer-in-Charge

25 April 2017