



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 977

Series of 2017

Subject : Establishing a New Deadline for the Replacement or Exchange of New Design Series (NDS) Banknotes directly with the *Bangko Sentral ng Pilipinas* (BSP) at par with New Generation Currency (NGC) banknotes and without charge, until 29 December 2017

The Monetary Board, in its Resolution No. 1807 dated 26 October 2017, established a new deadline of 29 December 2017 (last working day of the year) for the replacement or exchange of NDS banknotes from the general public, at the BSP Cash Department, Regional Offices and Branches. The BSP shall allow the exchange of demonetized NDS banknotes in cash to a maximum amount of Php100,000.00 per transaction. NDS exchange for larger amounts may be allowed but payable only by check or direct credit to a bank account.

After 29 December 2017, the pertinent provisions of BSP Circular No. 910 dated 22 April 2016 concerning NDS banknotes subject of pending cases and in the custody of Offices of Clerks of Court and law enforcement agencies shall remain in effect.

This Circular shall be effective immediately.

FOR THE MONETARY BOARD:


NESTOR A. ESPENILLA, JR.
Governor

27 October 2017