



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR Monetary Stability Sector

CIRCULAR LETTER NO. CL – 2006 036

13 October 2006

To : All Commercial Banks, Thrift Banks and Rural Banks

Subject : Strict Compliance with the Memorandum of Agreement (MOA) for the Re-launching of Nationwide Campaign for Effective Implementation of the BSP's "Clean Note Policy" between BSP, the Bankers Association of the Philippines, Chamber of Thrift Banks and Rural Bankers Association of the Philippines

Pursuant to Chapter IV, Sections 12 & 13, BSP Circular No. 61 Series 1995 and in line with the above mentioned MOA signed on July 3, 2003, all banks are hereby reminded to strictly comply with the following:

1. Accept from the public any amount of dirty/unfit notes for exchange with clean/fit notes;
2. Provide the necessary resources and operating procedures to undertake said activity;
3. Make cash deposits to BSP, Cash Department and/or to the different regional branches, properly classified/sorted as to clean/fit notes and dirty/unfit notes in accordance with the "Currency Guide for Bank Tellers, Money Counters and Cash Custodians" prepared by the Cash Department, BSP and other relevant provisions of Chapter IV, Section 12, Circular 61 (Consolidated Rules and Regulations on Currency Notes); and
4. Assist the BSP in the dissemination to the public of information pertinent to the implementation of the "Clean Note Policy".

DIWA C. GUINIGUNDO
Deputy Governor

PANANALAPING MATATAG. BANSANG PANATAG