

LTR - 541 - 2015

1 September 2015

**TO ALL FILIPINO COMMUNITY ORGANIZATIONS**

The Embassy wishes to inform that the Bangko Sentral ng Pilipinas (BSP) has reminded the public regarding the demonetization of old banknotes belonging to the New Design Series (NDS), as part of BSP's objective to preserve the integrity of the Philippine currency. The NDS banknotes are being replaced with New Generation Currency banknotes with new and enhanced security features to protect the public against counterfeiters.

Attached is a press release dated 29 December 2014 from the BSP website ([www.bsp.gov.ph](http://www.bsp.gov.ph)) which outlines the timelines for the demonetization of the old banknotes.

The Embassy wishes to remind overseas Filipinos who may have holdings of the old banknotes that these may be used to pay and buy goods and services only up to 31 December 2015. Thereafter, these may only be exchanged with New Generation Currency (NGC) until 31 December 2016 in authorized financial institutions.

Filipinos abroad, who have in their possession NDS banknotes which could not be exchanged within the prescribed period, may register online starting 1 October 2016 until 31 December 2016 through the BSP website. These NDS banknotes may be exchanged with the BSP within one year from date of registration.

Starting 1 January 2017, NDS banknotes that have not been exchanged shall no longer have any monetary value, and are considered demonetized.

More information on this issue may be obtained through the BSP website.

Very truly yours,

  
**NINA F. CAINGLET**  
*Charge d'Affaires, a.i.*

# Media Releases

## **BSP Announces the Replacement Process of Old Banknotes (New Design Series, NDS) with New Generation Currency Banknotes**

12.29.2014

The Bangko Sentral ng Pilipinas (BSP) announces today the start of the demonetization process on 1 January 2015 for the old banknotes (New Design Series, NDS) as part of its objective to preserve the integrity of Philippine currency. This move is in line with the provisions of Section 57 of Republic Act No. 7653, otherwise known as the New Central Bank Act, which authorizes the BSP to replace banknotes that are more than 5 years old. The NDS banknotes have been in circulation for almost three decades ([Annex 1](#)).

The public is advised of the following important information:

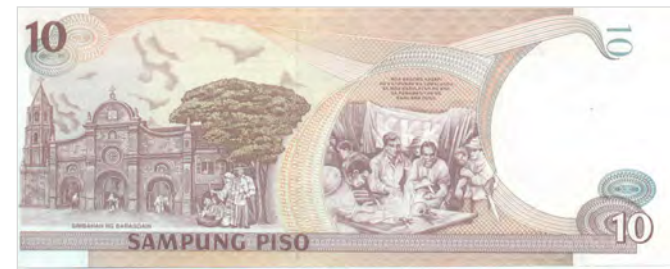
1. The public may continue to use the NDS banknotes up to 31 December 2015 in paying and buying of goods and services and other business or financial transactions requiring the use of cash. Thereafter, the NDS banknotes will no longer be accepted for payment transactions;
2. From 1 January 2015 to 31 December 2016, the public may exchange with authorized financial institutions, namely universal and commercial banks, thrift banks, and rural as well as cooperative banks, their NDS banknotes with the New Generation Currency (NGC) Series at full face value, without charge ([Annex 2](#)). The public may also opt to exchange NDS banknotes with the BSP or any of its regional offices/branches around the Philippines ([Annex 3](#));
3. Government institutions holding in trust NDS series which could not be exchanged during the prescribed period, such as banknotes used as evidence in a litigation case, will have to request the BSP Cash Department in writing, within the period of exchange, for a special exchange arrangement;
4. For Overseas Filipinos (OFs) abroad, who have in their possession NDS banknotes which could not be exchanged within the prescribed period, they may register online starting 1 October 2016 to 31 December 2016 through the BSP Website. These NDS banknotes may be exchanged with the BSP within one (1) year from date of registration; and
5. Starting 1 January 2017, NDS banknotes that have not been exchanged shall no longer have any monetary value, and are considered demonetized.

The demonetization of the NDS will result in the circulation of a single currency series in the country – the NGC Series. The NGC banknotes which were issued on 16 December 2010 use new and enhanced security features to protect the safety of the public against counterfeiters.

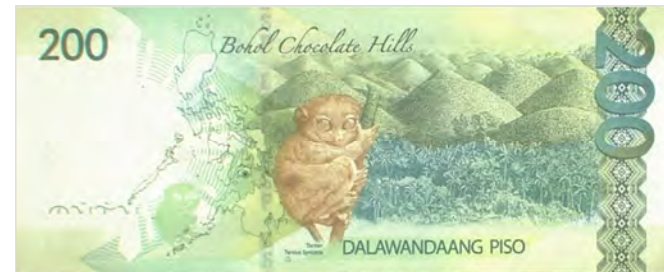
# New Design Series Banknotes



# New Design Series Banknotes



# New Generation Currency Banknotes



# New Generation Currency Banknotes



**Contact Details: Regional Offices and Branches**

**BSP LA UNION REGIONAL OFFICE**  
**Quezon Avenue, City of San Fernando, La Union**  
**Tel. No: (072) 888-2083**  
**Fax No: (072) 888-3793**

**Branches**

- San Fernando Branch  
Greenfields Subd., Mac Arthur Highway,  
Sindalan, San Fernando City, Pampanga  
Tel Nos: (045) 455-4014  
Fax No: (045) 455-3835
- Batac Branch  
National Highway, Quiling Norte, Batac City, Ilocos Norte  
Tel Nos: (077) 792-2103  
Fax No: (077) 792-2105
- Cabanatuan Branch  
Cor. Del Pilar and Paco Roman Sts., Cabanatuan City  
Tel Nos: (044) 463-1735 / 463-1736  
Fax No: (044) 463-2180
- Dagupan Branch  
Tondaligan, Bonoan Guesset, Dagupan City  
Tel No: (075) 653-1026  
Fax No: (075) 614-3026
- Tuguegarao Branch  
Regional Government Center,  
Tuguegarao City, Cagayan  
Tel No: (078) 844-4755  
Fax No: (078) 846-4933
- Legazpi Branch  
Barangay 18 Rizal,  
St. Cabagñan, Legaspi City  
Tel No: (052) 480-5519  
Fax No: (052) 480-5585
- Lucena Branch  
Quezon Avenue, Lucena City  
Tel No: (042) 373-7323
- Naga Branch  
Roxas Avenue, Diversion Road,  
Barangay Triangulo, Naga City  
Tel No: (054) 473-9895

**BSP CEBU REGIONAL OFFICE**  
**Cor. Osmeña Blvd & P. del Rosario Sts., Cebu City**  
**Tel. No: (032) 254-0973**  
**Fax No: (032) 254-0702**

**Branches**

- Bacolod Branch  
Lacson cor. Luzuriaga Sts., Bacolod City  
Tel No : (034) 434-7755  
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- Iloilo Branch  
BSP Bldg., Solis St., Iloilo City  
Tel No: (033) 335-1180  
Fax No: (033) 338-0573
- Roxas Branch  
Arnaldo Boulevard, Brgy. Baybay, Roxas City 5600  
Tel No: (036) 621-7823  
Telefax No.: (036) 621-7812
- Dumaguete Branch  
North Road, Daro, Dumaguete City  
Tel No: (035) 422-9326  
Fax Nos: (035) 422-9326
- Tacloban Branch  
Airport Road, San Jose, Tacloban City  
Tel No: (02) 708-7701 loc 7153

### **BSP DAVAO REGIONAL OFFICE**

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**Tel. No: (082) 227-9051**

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#### **Branches**

- Butuan Branch  
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Tel No : (085) 815-1502  
Fax No: (085) 815-1503
- Cagayan De Oro Branch  
National Highway & Velez Sts., Cagayan de Oro City  
Tel No : (088) 857-4179  
Fax No: (088) 857-4146
- Cotabato Branch  
Quezon Ave. cor Sinsuat Ave., Cotabato City  
Tel Nos: (064) 421- 7370  
Fax No: (064) 421-3117
- General Santos Branch  
Pendatum & Daproza Sts., General Santos City  
Tel Nos: (083) 552-1905
- Ozamiz Branch  
Circumferential Road, Ozamiz City  
Tel Nos: (088) 521-2678
- Zamboanga Branch  
N.S. Valderosa St., Pettit Barracks, Zamboanga City  
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