

REPLACEMENT AND DEMONETIZATION OF BANGKO SENTRAL NEW DESIGN SERIES BANKNOTES (5-, 10-, 20-, 50-, 100-, 200-, 500-, AND 1000-PISO DENOMINATIONS)

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/a3c0142ee912/>

Adopted: 29 December 2014

Date Filed: 22 January 2015

Pursuant to the authority of the Bangko Sentral ng Pilipinas (BSP) under Section 57 of Republic Act No. 7653, otherwise known as the New Central Bank Act, the replacement process of the New Design Series (NDS) banknotes consisting of 5-, 10-, 20-, 50-, 100-, 200-, 500-, and 1000-Piso denominations shall start on 1 January 2015. The NDS banknotes can be exchanged within a prescribed period with the BSP or its authorized agent banks and financial institutions (universal/commercial banks, thrift banks, and rural banks) at par with the New Generation Currency (NGC) Series banknotes consisting of 20-, 50-, 100-, 200-, 500-, and 1000- Piso denominations.

During the one-year period beginning 01 January 2015 and ending 31 December 2015, the NDS banknotes shall remain legal tender or acceptable as payment instrument in any transaction. Effective 01 January 2016, the NDS banknotes shall cease to be legal tender but may still be exchanged or replaced until 31 December 2016 with the BSP or its authorized agent banks and financial institutions at par with the NSC banknotes and without charge. After 31 December 2016, the NDS banknotes which have not been exchanged shall cease to be liability of the BSP and shall be demonetized. The BSP shall also demonetize all the NDS banknotes which have been called in and surrendered for replacement.

FOR THE MONETARY BOARD:

(SGD) AMANDO M. TETANGCO, JR.
Governor

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.