

THE EXCHANGE OF THE ANG BAGONG LIPUNAN NOTE SERIES WHICH HAVE NOT BEEN SURRENDERED FOR REPLACEMENT ON OR BEFORE FEBRUARY 2, 1996

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Pursuant to Central Bank of the Philippines Circular No. 1326 Series of 1992 (copy attached), the deadline for the replacement or exchange of "Ang Bagong Lipunan" (ABL) Series notes shall be on February 2, 1996. Accordingly, to facilitate/expedite the replacement or exchange of said ABL notes in your possession/custody as of February 2, 1996 the following guidelines are hereby prescribed:

1. The ABL Series notes which have not been surrendered for replacement with legal tender currency on or before February 2, 1993 are no longer legal tender but may be exchanged at par and without charge at Bangko Sentral ng Pilipinas (BSP) or its authorized agent banks up to February 2, 1996.
2. After February 2, 1996, all such ABL Series notes which have not been surrendered for exchange with legal tender currency as herein required shall cease to be a liability of BSP and shall be considered valueless.
3. Provincial, City and Municipal Treasurers are required to surrender/exchange all their ABL note holdings to the nearest BSP Regional Cash Unit and/or bank in their respective localities on or before February 2, 1996.
4. All agent banks including their branches and agencies, Clerks of Courts and Law Enforcement Agencies with ABL Note series in their possession/custody as of February 2, 1996 shall make a list or inventory by denominations of the aforesaid notes and shall advise the Cash Department, BSP not later than the close of office hours on February 5, 1996 through any possible and fastest means of communication available indicating therein the total amount in words and figures. Said advice regarding the ABL Series notes may be sent/coursed through any of the following BSP offices:

A. Cash Department, BSP

Mabini St., Malate, Manila

Tel. Nos.: 58-42-41, 57-21-82, 50-84-63, 59-15-96, 59-84-40, 50-25-92, 50-27-77

Fax Nos.: 521-55-10, 521-81-63

B. Bangko Sentral Regional Offices/Units Fax Nos.:

Angeles (0455)-6028551

Bacolod (034)-25423

Cabanatuan (044)-4632180

Cagayan de Oro (08822)-724747

Cebu (032)-220702/-254072
Cotabato (064)-213117
Dagupan (075)-5221090
Davao (082)-64130
Dumaguete (03522)-2254427
Iloilo (033)-271180
Kalibo (036)-6623212
La Union (072)-413783
Legazpi (05221)-243420
Lucena (042)-713125
Naga (05421)-728260
Tacloban (1041-053)-3255134
Tuguegarao (078)-8441075
Zamboanga (062)-9912692

Exchange/replacement of the said inventoried ABL Series notes shall be based on the reported amount received and verified by the BSP Cash Department and Regional Cash Units.

5. Clerks of Court and Law Enforcement Agencies may continue to keep in their possession/custody said ABL Series notes for evidentiary purposes, provided that they advise the Cash Department, BSP of such holdings as required under paragraph 4 hereof.

6. The abovementioned authorized agent banks and offices concerned shall send/ship with two-day prior notice to the Cash Department, BSP, or to any Bangko Sentral Regional Cash Units (in case of provincial banks/branches/agencies and offices concerned) the ABL notes appearing in the aforesaid list or inventory for replacement not later than February 29, 1996.

Please be guided accordingly.

Adopted: 5 Jan. 1996

(SGD.) GABRIEL C. SINGSON
Governor

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