



Republika ng Pilipinas  
**KAGAWARAN NG KATARUNGAN**  
*Department of Justice*  
Manila

042

VNA-MC-\_\_\_\_\_

**MEMORANDUM CIRCULAR NO.** \_\_\_\_\_

**TO :** Undersecretaries and Assistant Secretaries  
The Prosecutor General  
The Chief State Counsel  
Heads of Bureaus, Commissions and  
Offices attached to the DOJ  
All Concerned

**SUBJECT :** Office of the Governor Circular No. 910 Series of 2016 of the  
Banko Sentral ng Pilipinas

**DATE :** JUL 06 2017

Attached is a photocopy of the **OFFICE OF THE GOVERNOR CIRCULAR NO. 910 Series of 2016** dated 22 April 2016 of the Banko Sentral ng Pilipinas which was received by this Department on 27 June 2017, on the subject "**Replacement/Exchange of the New Design Series (NDS) Banknotes from the General Public and NDS Banknotes in the Custody of (i) Authorized Agent Banks, (ii) Office of Provincial/City/Municipal Treasurers, (iii) Clerks of Court/All Law Enforcement Agencies and (iv) Overseas Filipinos as of 31 December 2016**".

Please take note of No. 3 thereof, which reads as follows:

*3. In the case of NDS banknotes which are subject of pending court cases, CCs/ALEAs shall submit for exchange the said NDS banknote holdings to the BSP within six (6) months after the corresponding legal case(s) have been terminated. To ensure replacement of these notes, CCs and ALEAs shall submit to the BSP-Cash Department a duly filled-up and certified Inventory/Exchange Form for the New Design Series Banknotes not later than the close of business hours on 31 January 2017, copy furnished the BSP Office where the NDS banknotes are to be exchanged, through any of the following mode of submission: electronic mail, facsimile message, courier or hand carried. The address, contact information and territorial coverage of the BSP-Cash Department and the BSP regional offices and branches are listed in Annex 2. The replacement of NDS banknotes subject of court cases shall be strictly in accordance with the certified inventory submitted on or before 31 January 2017.*

For information, guidance and appropriate action.

**VITALIANO N. AGUIRRE II**

*Secretary*

Department of Justice  
CN : 0201707059



Enclosures: Photocopy of Office of the Governor Circular No. 910 Series of 2016



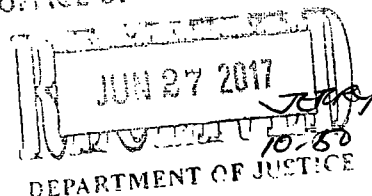
**BANGKO SENTRAL NG PILIPINAS**

OFFICE OF THE DEPUTY GOVERNOR

MONETARY STABILITY SECTOR

8 June 2017

OFFICE OF THE SECRETARY



**ATTY. VITALIANO N. AGUIRRE II**

Secretary  
Department of Justice  
Padre Faura St.  
Ermita, Manila 1000

Subject: **Status of Old Banknotes Held in *Custodia Legis***

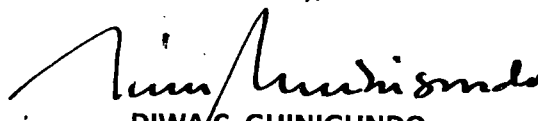
Dear Secretary Aguirre,

This pertains to the inquiry of the Department of Justice ("DOJ") on the status of old banknotes, or the New Design Series (NDS) held in *custodia legis* or those submitted to the possession of the court as object evidence or as funds held in trust. In particular, the DOJ inquired whether these NDS banknotes can be exchanged with the new banknote series, or the New Generation Currency (NGC) once released by the court.

Pursuant to BSP Circular No. 910, Series of 2016 (copy attached), which was published in the Business Section of the *Philippine Star* on 30 April 2016 and posted on the Bangko Sentral ng Pilipinas ("BSP") website, NDS banknotes which are subject of pending court cases can still be exchanged with NGC banknotes. Clerks of Courts (CCs) and all law enforcement agencies (ALEAs) shall submit for exchange the said NDS banknote holdings to the BSP within six (6) months after the corresponding legal case(s) have been terminated. It was provided in the said BSP Circular that to ensure replacement of these notes, CCs and ALEAs shall submit to the BSP-Cash Department a duly filled-up and certified "Inventory/Exchange Form for the 'New Design Series (NDS)' Banknotes" not later than the close of business hours on 31 January 2017, copy furnished the BSP Office where the NDS banknotes are to be exchanged, through any of the following mode of submission: (i) electronic mail, (ii) facsimile message, (iii) courier or (iv) hand carried.

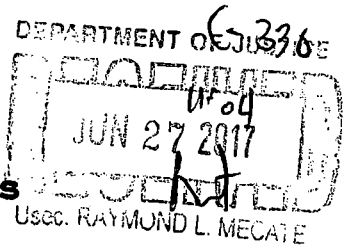
We inform that in November 2016, copies of the said BSP Circular were sent to the Office of the Court Administrator, Court of Appeals, Court of Tax Appeals, Sandiganbayan, Supreme Court, National Bureau of Investigation and Philippine National Police for dissemination to Offices of CCs ALEAs.

Yours sincerely,

  
**DIWA C. GUINIGUNDO**  
Deputy Governor



**BANGKO SENTRAL NG PILIPINAS**



OFFICE OF THE GOVERNOR

CIRCULAR NO. 910

Series of 2016

**Subject: Replacement/Exchange of the New Design Series (NDS) Banknotes from the General Public and NDS Banknotes in the Custody of (i) Authorized Agent Banks, (ii) Office of Provincial/City/ Municipal Treasurers, (iii) Clerks of Court/All Law Enforcement Agencies and (iv) Overseas Filipinos as of 31 December 2016**

Further to BSP Circular No. 863 series of 2014, Authorized Agent Banks (AABs) are required to accept from the general public the New Design Series (NDS) banknotes for exchange with the New Generation Currency (NGC) banknotes until 31 December 2016. There are other institutions/entities and individuals who may also have NDS banknotes in their custody as of 31 December 2016 in consideration of legal constraints and geographical location, namely (i) the Office of Provincial/City/Municipal Treasurers (OTs), (ii) Office of Clerks of Court (CCs)/all law enforcement agencies (ALEAs) and (iii) Overseas Filipinos (OFs).

To facilitate the replacement/exchange of the NDS banknotes from the general public by banks and NDS banknotes in the custody of AABs, OTs, CCs/ALEAs and OFs as of 31 December 2016 with NGC banknotes, the following guidelines and procedures shall be observed accordingly:

1. All banks (head offices and their branches) are required to accept/exchange/replace NDS banknotes until 31 December 2016. Banks' officers/employees who refuse to accept NDS banknotes from the general public, clients or non-clients, during the prescribed NDS banknote exchange period shall be subject to administrative sanctions, pursuant to Section 37 of Republic Act No. 7653, otherwise known as "The New Central Bank Act".
2. AABs and OTs may submit the NDS banknotes in their custody for replacement/exchange with NGC banknotes at the BSP-Cash Department and any of the BSP regional offices/branches starting 2 January 2017 but not later than the close of business hours on 31 March 2017, with two day prior notice to allow the BSP to prepare the required volume and denominations of NGC banknotes. The submission of AABs shall be accompanied by a duly accomplished BSP form for exchange/deposit of banks. In the case of submission of OTs, it should be accompanied by a duly filled-up Inventory/Exchange Form for the New Design Series Banknotes (Annex 1). The NDS banknote holdings submitted by AABs and OTs to BSP after 31 March 2017 shall not be valid for exchange/replacement. The address, contact information and territorial coverage of the BSP-Cash Department and the BSP regional offices and branches are listed in Annex 2.



**BANGKO SENTRAL NG PILIPINAS**

**Cash Department**

Annex 1

**Inventory/Exchange Form For the "New Design Series (NDS)" Banknotes**

Received the following NDS Banknotes from (please indicate the group source by checking the box provided below) by (please indicate the recipient BSP Office):

NDS Banknotes for Exchange Cash Breakdown					
DENOMINATION	No. of Bundles	No. of Loose Wrappers	No. of Loose Banknotes	TOTAL PIECES	TOTAL AMOUNT
1000-piso					
500-piso					
200-piso					
100-piso					
50-piso					
20-piso					
10-piso					
5-piso					
TOTAL					

Amount in words: \_\_\_\_\_

Submitted by: \_\_\_\_\_

Address / Location: \_\_\_\_\_

Contact No. : \_\_\_\_\_

Group Source:

- Municipal, City and Provincial Treasurer's Office  
 Clerk of Court (CC) and All Law Enforcement Agencies (ALEA)  
 ( People of the Philippines/Plaintiff ) versus ( Name of Accused/Defendant )

Certification:

( To be filled-up by the Clerk of Court/Authorized Representative upon surrender/exchange of NDS banknotes to BSP in the case of NDS banknotes that are subject to court cases. )

<p><b>Certification</b></p> <p>This is to certify that the abovementioned number and amount of NDS banknotes being surrendered to BSP for exchange by (please specify the name of CC or ALEA) formed part of court evidence under criminal/civil case no. _____ entitled PP /Plaintiff vs. Accused/Defendant which has become final and executory on _____.</p> <p style="text-align: right;">_____ Clerk of Court/Authorized Representative Date: _____</p>
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Note: One wrapper consists of 100 pieces banknotes.  
One bundle consists of 10 wrappers.

3. In the case of NDS banknotes which are subject of pending court cases, CCs/ALEAs shall submit for exchange the said NDS banknote holdings to the BSP within six (6) months after the corresponding legal case(s) have been terminated. To ensure replacement of these notes, CCs and ALEAs shall submit to the BSP-Cash Department a duly filled-up and certified Inventory/Exchange Form for the New Design Series Banknotes not later than the close of business hours on 31 January 2017, copy furnished the BSP Office where the NDS banknotes are to be exchanged, through any of the following mode of submission: electronic mail, facsimile message, courier or hand carried. The address, contact information and territorial coverage of the BSP-Cash Department and the BSP regional offices and branches are listed in Annex 2. The replacement of NDS banknotes subject of court cases shall be strictly in accordance with the certified inventory submitted on or before 31 January 2017.
4. Overseas Filipinos (OFs) working/living abroad who have in their possession NDS banknotes which could not be exchanged within the prescribed period from 1 January 2016 to 31 December 2016 shall register their NDS banknote holdings through the BSP Website starting 1 October 2016 to 31 December 2016. The registered NDS banknotes shall be submitted for exchange with NGC banknotes within one (1) year from date of registration at any of the BSP Offices indicated in Annex 2. The said NDS banknotes submitted to the BSP beyond the period of one year from date of registration shall not be valid for exchange/replacement. The NDS banknote exchange facility provided by the BSP to OFs shall be limited to Php10, 000.00 for each OF.
5. In the case of OFs who are located in countries experiencing geopolitical crisis during the registration period (i.e., 1 October 2016 to 31 December 2016), they can avail of the BSP exchange facility for OFs from 1 January 2017 until 31 December 2017, subject to the Php10,000.00 limit for each OF as cited in item no. 4 of this Circular. The NDS banknote holdings of said OFs submitted to the BSP after 31 December 2017 shall not be valid for exchange/replacement.

All NDS banknote holdings submitted for exchange/replacement shall be subject to the usual piece by piece verification by the BSP.

**FOR THE MONETARY BOARD:**

  
**VICENTE S. AQUINO**  
Officer-in-Charge

22 April 2016