



frequently asked questions

ON THE FIRST PHILIPPINE POLYMER BANKNOTE SERIES





Will the paper banknotes be demonetized?

No. The new polymer banknotes shall be circulated alongside the existing paper banknotes. Paper banknotes shall remain legal tender.





Why is the BSP featuring wildlife designs in the new polymer banknotes?

The BSP has always featured the country's heroes and natural wonders in banknotes and coins.

While the paper banknotes—which will remain in circulation—feature heroes, the polymer series will showcase the country's rich biodiversity.

Featuring different symbols of national pride in our banknotes and coins reflects numismatic dynamism and artistry and promotes appreciation of the Filipino identity.

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Why are polymer banknotes considered more sustainable?

A recent study* analyzing the carbon footprint or life cycle of 1000-piso polymer and paper banknotes showed that the polymer banknote's carbon footprint is lower by 38.4 percent than that of the paper banknote.

* A 2023 independent study on the Global Warming Potential of Philippine banknotes by the De La Salle University–Center for Engineering and Sustainable Development Research





Can polymer banknotes withstand the Philippines' warm tropical climate?

Yes. Both paper and polymer banknotes are not significantly affected by the Philippines' warm, tropical climate. Moreover, polymer banknotes are superior in terms of cleanliness and durability due to their smoother and non-absorptive surfaces, which are more resistant to water, oil, and dirt.





Why are there only three new designs in the teasers released by the BSP? Are we going to remove some banknotes?

The polymer series will not include the 200-piso and 20-piso denominations.

The 20-Piso New Generation Currency (NGC) banknotes are currently being removed from circulation through natural attrition after the introduction of the 20-Piso NGC coin.

On the other hand, the end of production for 200-piso New Generation Currency (NGC) banknotes was approved in 2021 due to low usage since its launch in 2010. The 200-piso NGC banknote shall remain legal tender until it becomes unfit for recirculation. The BSP assures the continued availability of other banknote denominations.





As abaca is being used in the production of paper banknotes, what happens to the local abaca industry with the release of polymer banknotes?

While polymer banknotes have been introduced, the existing paper banknotes will remain in circulation, and abaca will remain a key material for the paper banknotes.

Moreover, there is substantial unmet global demand for abaca, which our industry can take advantage of. The BSP strongly supports efforts to assist the country's abaca industry so it can benefit from this huge demand.

Relevant government agencies are working with the industry to improve its competitiveness and help it access wider international markets.



Should folded polymer or paper banknotes still be accepted?



Yes. Folded banknotes, whether paper or polymer, must be accepted in all payment transactions.

All individuals and establishments must accept paper and polymer banknotes.

An individual may report business establishments or individuals refusing to accept folded banknotes, whether paper or polymer, through the following channels:

- for banks and other BSP-supervised financial institutions:
 - Bangko Sentral ng Pilipinas
bspmail@bsp.gov.ph
- for businesses:
 - Department of Trade and Industry
1-DTI (384) or ConsumerCare@dti.gov.ph
- for public transport vehicle operators or drivers:
 - Land Transportation Franchising and Regulatory Board
1342 or (+632) 8529-7111
ochm@ltfrb.gov.ph



Will a person get penalized for folding paper and polymer banknotes?

No. A person will not be penalized for folding paper and polymer banknotes and placing them in wallets or pockets. However, the BSP encourages the public to properly handle our banknotes and coins to prolong their lifespan.





Can one iron polymer banknotes?

No. Like paper banknotes, polymer banknotes should not be ironed or exposed to extreme temperatures.

