



A PRIMER ON
THE NEW GENERATION

PHILIPPINE CURRENCY

THE NEW GENERATION CURRENCY PROGRAM OF THE PHILIPPINES

1. Why is the BSP changing the designs of our money?

As a matter of practice, central banks regularly change the designs of their money - whether coins or banknotes - to guard against counterfeiters. By making it very difficult and costly for counterfeiters to produce exact copies of our money, we protect the integrity of our currency against criminals. While other central banks redesign their banknotes every 10 years on average, our present currency series has been in place for about 25 years now.

2. How will BSP prevent the spread of counterfeit or fake money?

The BSP has upgraded the security features in all of our new generation banknotes to make it easier for the public to protect themselves from receiving fake money. The BSP will continue to mount a nationwide information campaign to educate our people on how to tell genuine banknotes from counterfeits.

3. What denominations are covered by the new designs?

All of our six banknote denominations will have new designs: 20-piso, 50-piso, 100-piso, 200-piso, 500-piso, and 1,000- piso. We are starting the process of redesigning all of our coin denominations as well.

4. When will the new currency be available?

The new banknotes became available in December 2010, nearly three years after initial discussions on a new generation currency series started. Meanwhile, for the new coins, we estimate that it will also take about three years to develop the new generation coin series, from concept to actual delivery.

