



frequently asked questions

ON THE SUSPENSION OF THE COIN
DEPOSIT MACHINE PROJECT

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1. Why is the Bangko Sentral ng Pilipinas (BSP) suspending the operations of Coin Deposit Machines (CoDM)?

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The BSP is suspending CoDM operations to conduct a thorough evaluation of their performance. This review aims to ensure that the service continues to meet public needs while providing a safe, convenient, and efficient experience to users.

The evaluation will explore opportunities to integrate other payment options and enhance the overall coin-exchange service in the country. It will also examine how to expand the project, including the addition of more CoDMs or extending the service to more regions.



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2. Until when will the
CoDMs be available?



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CoDMs located in select retail
establishments will be operational until
June 16, 2025.

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3. How long will the CoDM Project be suspended?

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Following the review, the BSP will relaunch the Coin Deposit Machines as part of its commitment to enhancing its Coin Recirculation Program.

The BSP will announce the resumption of CoDM operations through its official website, press releases, and social media accounts.

4. Where can I exchange coins while CoDMs are unavailable?

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You may deposit or exchange coins at your nearest bank. Note that some banks may require an active deposit account before accepting coins.

The BSP has partnered with select financial institutions to serve as Currency Exchange Centers/Partners (CEC/CEP) to assist in exchanging coins—including unfit and mutilated ones—under the BSP Piso Caravan program.

Coins may be exchanged for paper/polymer bills or credited as electronic money at these CEC/CEP locations. This is in line with the BSP's goal of keeping currency in circulation clean, orderly, and safe to use. The list of currency exchange centers can be found here: <https://bit.ly/ListCECCEP>

The BSP also reminds the public that under Section 1111 of the 2022 Manual of Regulation for Banks, banks are obligated to accept and exchange unfit and mutilated money—whether paper/polymer or coins—to remove them from circulation.

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5. What will happen to coins already deposited in CoDMS?

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Coins collected from the CoDMS will be provided to BSP's partner retailers for their over-the-counter transactions or returned to the BSP.

6. Where can I report unresolved issues related to the use of CoDMs?

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For any issues related to CoDM use, you may contact the CoDM support hotline at (02) 8-689-3599 or email codmproject.ph@brinks.com.

Issues related to CoDM transactions must be reported to the CoDM support hotline or email before July 16, 2025 (30 days after the suspension of the CoDM Project). The BSP is working with the CoDM Project service provider to resolve any operational issues within this timeframe.

For other inquiries, you may email codm@bsp.gov.ph.