



Legal Watch

BSP MEMORANDUM NO. M-2026-015



Photo Credit:
Jire Carreon / Rappler

* Agency Name

Bangko Sentral ng Pilipinas
(BSP)

* Issuance Title

Guidelines on the Temporary Measure Allowing Banks not Registered in the Philippine Payment and Settlement System Plus (PhilPaSS^{plus}) and/or the Integrated Currency Management System (ICMS) to Withdraw Currency Directly from the Bangko Sentral ng Pilipinas during Calamity and Emergency Situations

* Issuance Date

29 April 2026

* Link

<https://www.bsp.gov.ph/Regulations/Issuances/2026/M-2026-015.pdf>

SUMMARY

Currency servicing units (CSUs) of banks not registered in PhilPaSS^{plus} and/or ICMS may directly withdraw currency from the BSP regional office or branch (ROB) having jurisdiction over their location under the state of calamity and/or emergency situations, provided:

CALAMITY AND EMERGENCY SITUATIONS	CURRENCY WITHDRAWAL PERIOD
A state of calamity is declared covering the city or municipality where the CSU is located.	<ul style="list-style-type: none"> Upon resumption of work during the state of calamity Within five (5) working days after the lifting of the state of calamity
Work suspension is declared in the city or municipality where the CSU is located due to calamities, related incidents, or emergency situations that significantly disrupt banking operations in the area.	Within five (5) working days upon work resumption

Furthermore, prior to the initial currency withdrawal transaction, banks shall submit to the BSP the required authorization documents for each CSU, subject to the approval of the Head of the Regional Operations Sub-Sector (ROSS). The approved documents shall likewise remain valid until 31 December 2027 unless superseded by updated submissions.

Lastly, the currency withdrawal transactions under this temporary measure are subject to the following service fees:

DENOMINATION	SERVICE FEE PER BUNDLE (IN PHP)	
	NEW	FIT
1,000 - piso	200.00	140.00
500 - piso	100.00	70.00
200 - piso	40.00	28.00
100 - piso	20.00	14.00
50 - piso	10.00	7.00
20 - piso	4.00	3.00





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ACTIONABLE ADVICE

1. All banks not registered in the PhilPaSSplus and/or the ICMS may withdraw currency directly from the BSP during state of calamity and/or emergency situations until 31 December 2027.
2. All banks not registered in the PhilPaSSplus and/or the ICMS shall submit to the BSP the required authorization documents for each CSU in advance or at least three (3) working days prior to the CSU's initial currency withdrawal transaction.
3. All banks submitting the required documents shall be enclosed in a sealed envelope and accompanied by a cover letter addressed to:

Ms. Rosabel B. Guerrero
Assistant Governor
Regional Operations Sub-Sector
Bangko Sentral ng Pilipinas
Room 305, 3rd Floor, Multi-Storey Building
A. Mabini St. cor. P. Ocampo St.
Brgy. 718, Malate, Manila 1004
4. All CSUs, with approved and valid authorization documents, are encouraged to email their currency request to the BSP ROB on or before 4:00 p.m. of the working day immediately preceding scheduled withdrawal date.
5. All CSUs shall prepare the necessary currency withdrawal documents, using the prescribed BSP templates.

