

[BSP Memorandum No. M-2015-006, January 23, 2015]

GUIDELINES ON THE IMPOSITION OF SERVICE FEES UNDER THE ENHANCED CASH MANAGEMENT SERVICES

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Pursuant to Monetary Board Resolution No. 68 dated 14 January 2015, approving the Guidelines on the Imposition of Service Fees under the Enhanced Cash Management (ECM) Services of the Bangko Sentral ng Pilipinas (BSP), please be advised of the following:

I. Coverage

These Guidelines shall apply to all deposits and withdrawals of Authorized Agent Banks (AABs) with the BSP under the ECM implementation.

A. Deposits

1. Type of Deposits - Banks can deposit banknotes to the BSP, as follows:

a. *Regular Deposits* - refer to deposits which do not bear any restriction as to volume and amount. These banknote deposits should be stored in the prescribed clear plastic bag, with each containing exactly 20 bundles^[1] of banknotes.

b. *Over-the-Counter Deposits* - refer to deposits which range from a minimum of one (1) wrapper to a maximum of four (4) bundles.

2. Classification of Banknote Deposits - deposits must be sorted by series and denomination:

a. *New/Fit Banknotes* - refer to:

- i. clean notes such that the prints are clear and the genuineness is obvious;
- ii. notes without writing and/or heavy creases; and
- iii. notes that can maintain their upright position when held at the mid- portion of one of the shorter borders.

b. *Unfit Banknotes* - refer to banknotes that do not qualify as fit notes.

c. *Mixed Banknotes* - refer to deposits which consist of combination of fit and unfit banknotes in a bundle or wrapper.