



**Rules on bringing Philippine pesos and/or foreign currencies into or out of the Philippines**

1. For Philippine pesos (which include legal tender Philippine notes and coins, checks, money order and other bills of exchange drawn in pesos against banks operating in the Philippines):
  - a. A person may bring into or out of the Philippines or electronically transfer Philippine pesos not exceeding PHP 10,000 without prior approval from the Bangko Sentral ng Pilipinas (BSP).
  - b. For amounts in excess of PHP 10,000, prior BSP authorization is required.
2. For foreign currency and other foreign-currency-denominated bearer instruments:
  - a. A person bringing in or taking out of the Philippines in excess of US\$ 10,000 or its equivalent in other currencies shall declare the same in writing using the Foreign Currency and other FX-Denominated Bearer Monetary Instruments Declaration Form. The form is available at the Bureau of Customs desk at the arrival/departure areas of international airports and seaports. It may also be downloaded from the BSP website (Annex K of the Manual of Regulations on Foreign Exchange Transactions).
3. The above rules are applicable to a child traveling with his/her parent/guardian provided that (a) the child is physically present with the parent/guardian upon Customs inspection; (b) the total amount allocated per person, inclusive of the allotment for the child/children, should not average more than PHP 10,000; and (c) allocation of the pesos or foreign currency is explained to the authorities by the parent/guardian.

A copy of the FX Manual and its corresponding appendices and annexes may be accessed at the following link:

<http://www.bsp.gov.ph/downloads/Regulations/MORFXT/MORFXT.pdf>