

BANGKO SENTRAL NG PILIPINAS' RULES ON BRINGING PHILIPPINE 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-dominated 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 travelling 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.

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[Bangko Sentral ng Pilipinas \(BSP\) Rules on Foreign Exchange Transactions](#)