

ADVISORY

Implementation of new check design

In compliance with Phillippine Clearing House Corporation (PCHC) CICS OM No. 23-040 on the implementation of the New check Design, Please be guided by the following:

1. The New Check Design Standards and Specification will be fully implemented starting May 1, 2024
2. The New Check Design Standard issued on February 11, 2019 (**CICS Operating Memo No. 19-030**) the changes introduce as follows:
 - 2.1. Standard Issue Date Format adopted is MM-DD-YYYY
 - 2.2. Date Format guide is indicated below the date line
 - 2.3. Individual box is provided for each character of the Issue Date
 - 2.4. Peso Sign is moved out of the box (*Amount in Figures*)
 - 2.5. Boxed white spaces for writing the date of issue, amount in figures, and signature of Issuer /Drawer (*as illustrated in the picture below*)

ACCOUNT No. ACCOUNT NAME CHECK No. BRSTN

DATE - -

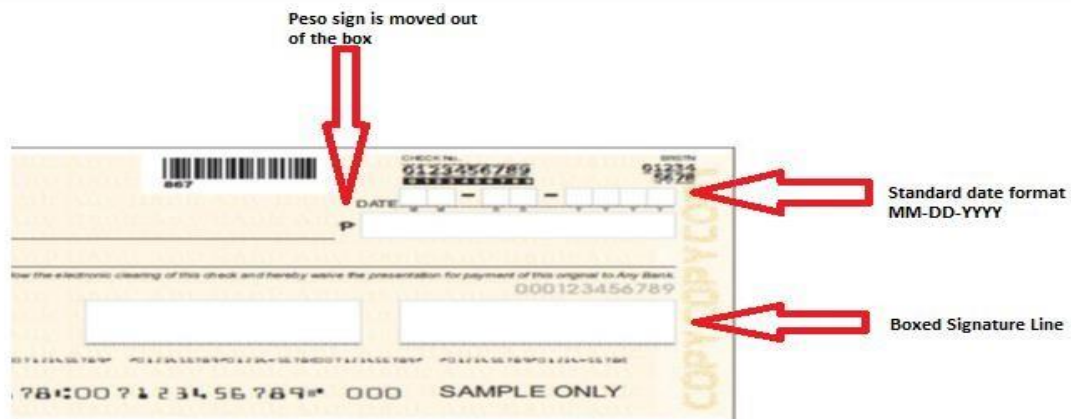
PAY TO THE ORDER OF _____ P _____

PESOS _____

Any Bank
BRANCH NAME BRANCH NAME
BRANCH ADDRESS BRANCH ADDRESS
BRANCH ADDRESS BRANCH ADDRESS

I / We allow the electronic clearing of this check and hereby waive the presentation for payment of this original to Any Bank.

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- Starting May 1, 2024, a Check on which the issue date is written in alphanumeric format **will no longer be accepted.**

Old Format Checks with date of issue written in alphanumeric are acceptable for clearing provided they are dated April 30, 2024 or earlier and they presented for deposit prior to the 180th day from issue date;

Post-Dated Checks (PDC's) are acceptable when; accepted/stamped "Warehoused" by banks prior to May 2, 2023.

Notwithstanding the deferment, nonetheless, the date of issue on checks that are in the "new format" has to be written strictly in numeric format **MM-DD-YYYY**.

- A non compliance check presented for clearing shall be returned by drawee bank to presenting bank using the reason "Refer to Issuer: Old format check" with applicable penalty of 1,000.00 per item per day.

Thank you.