BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

MEMORANDUM NO. M-2026-050

To **All BSP-Supervised Financial Institutions (BSFIs)**

Subject **Temporary Lifting of the ₱1 Million Enhanced Due Diligence (EDD) Threshold for Large Value Cash Transactions under BSP Circular 1230, Series of 2026**

The Monetary Board, in its Resolution No. 1086 dated 12 November 2026, approved the following in relation to large value cash transactions.

In view of the anticipated increase in economic activity and cash transactions during the holiday season, the ₱1 million EDD threshold for large value cash transactions under BSP Circular No. 1230, is hereby temporarily suspended to facilitate legitimate transactions and support the public's cash requirements during this period.

Notwithstanding the temporary suspension of the threshold, BSFIs shall continue to comply with all applicable anti-money laundering and countering terrorism and proliferation financing (AML/CTPF) laws and regulations.

BSFIs shall implement risk-based customer due diligence and EDD measures, as warranted, particularly in cases involving material changes in customer profiles or transaction behavior, unusual transactions, or other suspicious indicators and red flags. BSFIs shall likewise maintain effective transaction monitoring and file suspicious transaction reports whenever required under applicable AML/CTPF laws and regulations.

In implementing these measures, BSFIs shall exercise appropriate vigilance while ensuring that legitimate transactions are not unnecessarily impeded.

The temporary suspension shall take effect upon issuance of this Memorandum and shall remain in effect until 31 January 2027.

For strict compliance.

ELI M. REMOLONA, JR.
Governor

13 November 2026