



CENTRAL BANK OF
TRINIDAD & TOBAGO

Introduction of \$100 Polymer Note and Demonetization of \$100 Paper Note

Frequently Asked Questions

Q1 When will the new \$100 polymer note be available?

A1 The new notes became legal tender and were available from December 9, 2019.

Q2 When will the existing \$100 paper note cease to be legal tender?

A2 The paper note will cease to be legal tender after December 31, 2019. (For further details see Legal Notice No. 357—Cancellation of One Hundred Dollar Notes, 9th December 2019.)
https://www.central-bank.org.tt/sites/defaultfiles/page-file-uploads/legal-notice-357-cancellation-of-one-hundred-dollar-notes_0.pdf/

Q3 Since the \$100 paper note ceases to be legal tender after December 31, 2019 what should I do with my existing \$100 notes?

A3 By the end of the year you should deposit the notes at a commercial bank or other deposit-taking financial institution, spend them, or exchange them for other denominations or for the new \$100 polymer notes.

Q4 How can I exchange the \$100 paper notes at a commercial bank?

A4 The Bankers Association of Trinidad and Tobago (BATT) has indicated that the commercial banks would facilitate deposits of these notes from their customers and provide their customers with the new \$100 polymer bills. Please refer to the Customer Advisory from BATT (<https://batt.org.tt/banking-industry/trinidad-and-tobago-securities-and-exchange-commission/>) and check with your bank for specific details.

Q5 What if I do not have a bank account?

A5 BATT has indicated that for persons without bank accounts four of the banks (First Citizens Bank Limited, Republic Bank Limited, RBC Royal Bank (Trinidad and Tobago) Limited and Scotiabank Trinidad and Tobago Limited) will exchange the paper notes for the new polymer notes up to a limit of \$10,000. Persons need to provide one form of identification, proof of address and sign a Source of Funds declaration. For details see (<https://batt.org.tt/banking-industry/trinidad-and-tobago-securities-and-exchange-commission/>)



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Q6 What if I do not have a bank account and have more than \$10,000 in \$100 paper notes?

A6 You may exchange your paper notes for the polymer notes at the Central Bank of Trinidad and Tobago on production of one form of identification, proof of address and Source of Funds declaration during the hours of 8:00 a.m. to 12 noon from Monday December 9 to Wednesday December 11, 2019. On weekdays, from Thursday December 12 to Tuesday December 31, 2019 (except on public holidays i.e Wednesday December 25 and Thursday December 26) the hours will be 8:00 a.m. to 3:00 p.m.

Q7 If because of religious beliefs I do not have a bank account but I wish to exchange my paper \$100 notes for the polymer notes (e.g. member of the Muslim faith), what do I do?

A7 You can change your paper notes for the \$100 polymer notes at the Central Bank of Trinidad and Tobago subject to the procedures set out above. You will be required to produce one form of identification, proof of address and fill out a Source of Funds declaration.

Q8 After December 31, 2019 can I still exchange my \$100 paper notes for \$100 polymer notes?

A8 As provided for in Section 27A. (4) of the Central Bank Act Chap. 79:02, the Central Bank of Trinidad and Tobago will facilitate the exchange of the paper notes for the new polymer notes within the period of three months after December 31, 2019 (deadline date) if the Central Bank is satisfied that the failure to present the notes for redemption prior to the deadline date resulted from circumstances beyond the control of the true owner of the notes or that there was some other good or sufficient reason for the failure to present the notes. Examples of what constitutes good and sufficient reason will be published in due course and would include specific situations of persons who provide acceptable evidence of being out of Trinidad and Tobago during the period December 9, 2019 and December 31, 2019, and thus unable to be physically present in the country during that period to deposit the paper notes or exchange the paper notes for the new polymer notes.