



**BANK OF JAMAICA
GUIDANCE ISSUED FURTHER TO
NOTICE OF DEMONETIZATION OF
COINS PURSUANT TO SECTION 16(1)
OF THE BANK OF JAMAICA ACT**

The following guidance shall be applicable in respect of the demonetization of the One Cent, Ten Cents and Twenty-Five Cents coins (“Specified Coins”) pursuant to Notice issued by Bank of Jamaica effective 14 November 2017 and published in the Gazette:

1. The result of the demonetization is that, with effect from 15 February 2018, the Specified Coins will no longer be legal tender. These coins may however be redeemed indefinitely at the Bank of Jamaica or otherwise as may be advised.
2. The demonetization of the Specified Coins will only affect cash payments and will only apply to the total amount of the bill or transaction.
3. Cash transactions ending in 0.01 to 0.49 should be rounded down to the nearest dollar. For example, a transaction for \$40.49 should be rounded down to \$40.00.
4. Cash transactions ending in 0.50 to 0.99 should be rounded up to the next dollar. For example, a transaction for \$40.50 should be rounded up to \$41.00.

Dated this 15th day of November 2017.

Brian Wynter, CD
Governor, Bank of Jamaica

Previous advertisement published on 17 November 2017 stated the effective date as 1 February 2018, instead of the correct date of 15 February 2018.

We apologise for any inconvenience caused.