

Ordinance No 48 of the BNB

of 31 July 2025 on the Exchange of Mutilated or Damaged Banknotes and Coins from Levs to Euro after the Introduction of the Euro in the Republic of Bulgaria

(published in the Darjaven Vestnik, issue 68 of 19 August 2025, effective from
1 January 2026, except for § 4 which will enter into force three days after its
publication in the Darjaven Vestnik)

Chapter One

SUBJECT

Article 1. This Ordinance shall establish the conditions and procedure for exchanging mutilated or damaged banknotes and coins from levs to euro at the official exchange rate following the introduction of the euro as the official currency in the Republic of Bulgaria.

Chapter Two

EXCHANGE OF MUTILATED OR DAMAGED BANKNOTES AND COINS FROM LEVS TO EURO

Section I

General Provisions

Article 2. (1) The Bulgarian National Bank shall carry out:

1. an immediate exchange of mutilated or damaged banknotes and coins from levs to euro in the period of dual circulation, as well as of those withdrawn from circulation with an unexpired exchange term;
2. a deferred exchange for euro of mutilated or damaged banknotes in levs.

(2) The Bulgarian National Bank shall not charge a fee for carrying out the exchange under paragraph 1, except in the cases of a deferred exchange under Article 14.

Article 3. (1) During the first six months from the date of the introduction of the euro in the Republic of Bulgaria, credit institutions (banks) shall carry out immediate exchanges of mutilated or damaged lev banknotes and coins with an unexpired exchange term into euro. Banks shall not charge fees and commissions for carrying out the exchange in this period.

(2) Paragraph 1 shall also apply to banknotes and coins in levs, which continue to be a legal tender during the period of dual circulation.

(3) After the expiration of the term under paragraph 1, banks may impose a fee for the immediate exchange of mutilated or damaged lev banknotes and coins with an unexpired exchange term into euro.

(4) Banks shall ensure that the immediate exchange of levs into euro under paragraphs 1, 2 and 3 is carried out in all their branches and offices where cash of levs into euro operations are executed.

(5) During the first 12 months from the date of introduction of the euro, banks cannot refuse to exchange mutilated or damaged banknotes and coins in levs for euro.

(6) After the expiration of the 12-month period from the date of introduction of the euro, banks may suspend the immediate exchange service of mutilated or damaged banknotes and coins from levs to euro.

(7) Mutilated or damaged banknotes and coins which were accepted for exchange by a bank shall be submitted to the BNB.

Article 4. Upon an exchange of mutilated or damaged lev banknotes and coins for euro, the BNB and banks shall require from the claimant of the banknotes to submit a declaration on the origin of funds under the Law on the Measures Against Money Laundering or other applicable regulations, where such is required by law.

Section II

Immediate Exchange of Mutilated or Damaged Banknotes and Coins from Levs to Euro

Article 5. (1) The Bulgarian National Bank and banks shall carry out an immediate exchange for euro mutilated or damaged lev banknotes and coins which arouse no suspect:

1. of an intentional mutilation or damage;
2. of a crime;
3. that they are non-genuine or altered.

(2) Banknotes and coins shall not be deemed intentionally mutilated or damaged in the following cases:

1. lev banknotes which are mutilated or damaged by having annotations, numbers, lines drawn with pencil, pen, ball-pen or other writing/printing device;
2. lev coins which are oxidised or worn off;
3. lev banknotes, damaged as a result of activated anti-theft measures, which have been found not to be subject to crime
4. lev banknotes which have been mutilated or damaged as a result of treatment with substances during procedural actions in the course of pre-trial or judicial criminal proceedings.

(3) The Bulgarian National Bank and banks shall not carry out an immediate exchange for euro but retain intentionally mutilated or damaged lev banknotes and coins, and a protocol certifying the retention shall be issued (Appendix No 2).

(4) The Bulgarian National Bank and banks shall not carry out an immediate exchange for euro of mutilated or damaged lev banknotes and coins suspected to be subject to crime. A protocol for their retention shall be issued and signed (Appendix No 2) to be submitted to the competent authorities for initiating of or in connection with ongoing criminal proceedings.

(5) Banks shall transfer the banknotes and coins in levs retained under paragraphs 3 and 4 to the Bulgarian National Bank according to a procedure determined by it.

Article 6. (1) The Bulgarian National Bank and banks shall carry out an immediate exchange for euro of mutilated or damaged lev banknotes and coins based on an evaluation under the following conditions and ratios:

1. a mutilated or damaged lev banknote of which at least three fourths (75 per cent) of its size is preserved, or its separate parts by putting them together represent three fourths of the size shall be exchanged at full nominal value;

2. a mutilated or damaged lev banknote of which at least half (50 per cent) of its size is preserved, or its separate parts by putting them together represent at least half of the size shall be exchanged at half of the nominal value;

3. a mutilated or damaged lev banknote of which less than half (50 per cent) of its size is preserved, or its separate parts by putting them together represent less than half of the size shall not be exchanged for euro;

4. a mutilated or damaged lev banknote assembled from parts of different banknotes shall be evaluated, and items 1, 2 and 3 shall apply to each individual part;

5. a mutilated or damaged lev coin on which the images of the front and reverse sides are recognisable shall be exchanged for euro at full nominal value;

6. a mutilated or damaged lev coin on which the images of the front and/or reverse sides are unrecognisable, or which is punched, cut or bears a sign shall not be exchanged for euro;

7. a mutilated or damaged bi-coloured lev coin of which only the inner circle is preserved, and the images of the front and reverse sides are recognisable shall be exchanged for euro at full nominal value;

8. a mutilated or damaged bi-coloured lev coin of which only the inner circle is preserved but the images of the front and/or reverse sides are unrecognisable, or which is punched, cut or bears a sign shall not be exchanged for euro;

9. a mutilated or damaged bi-coloured lev coin of which only the outer ring is preserved shall not be exchanged for euro.

(2) The Bulgarian National Bank and banks shall not carry out an immediate exchange for euro but retain mutilated or damaged lev banknotes and coins meeting the conditions under paragraph 1, items 3, 6 8, and 9, and a protocol certifying the retention shall be issued and signed (Appendix No 2).

(3) Banks shall transfer the banknotes and coins in levs retained under paragraph 2 to the Bulgarian National Bank according to a procedure determined by it.

Article 7. Lev banknotes mutilated or damaged as a result of activated anti-theft measures, which are found not to be subject of a crime, as well as those treated with substances during procedural investigation actions in the course of pre-trial or criminal proceedings shall be submitted to the BNB according to the procedure specified in Section III. In all other cases, paragraph 4 shall apply.

Section III

Deferred Exchange of Mutilated or Damaged Lev Banknotes for Euro

Article 8. (1) Mutilated or damaged lev banknotes submitted for a deferred exchange for euro shall be paid in euro by the BNB within 30 business days from the date of receipt at the BNB.

(2) The evaluation of mutilated or damaged lev banknotes, submitted for a deferred exchange for euro shall be determined by the BNB Commission (Commission on Evaluation of Mutilated or Damaged Lev Banknotes) without the presence of the claimant.

(3) The evaluation under paragraph 2 shall be final.

Article 9. (1) Mutilated or damaged lev banknotes shall be claimed for a deferred exchange to the BNB:

1. at a teller desk at the BNB;
2. by parcel postage with advice delivery or by courier.

(2) Where banks are unable to perform an immediate exchange of mutilated or damaged lev banknotes and coins for euro, as their value cannot be determined at the time of the claim, they shall inform the claimant about the possibility of submitting the banknotes for a deferred exchange for euro to the BNB according to Articles 10–12 and provide assistance in this process.

Article 10. (1) To claim mutilated or damaged lev banknotes for a deferred exchange, the claimant shall:

1. fill in an application according to a sample form (Appendix No 1);
2. submit a document issued by a municipality, a city hall, a body of the Ministry of Interior or another competent authority about the reasons and circumstances under which the banknote has been mutilated or damaged, if such document can be issued; for lev banknotes damaged as a result of activated anti-theft measures, a document issued by the competent authorities must be provided, certifying the reasons and circumstances under which the respective anti-theft measures were activated;
3. present a document from the competent authorities indicating the reasons and circumstances for the damage to the lev banknotes, where they are damaged as a result of treatment with substances during procedural investigative actions;

4. submit a notary-certified explicit power of attorney where mutilated or damaged lev banknotes are claimed on behalf of another person;

5. pack the lev banknotes in a separate parcel (envelope/box) protecting its content from physical and chemical effects, and together with the accompanying documents referred to in items 1–4 put the banknotes in the same parcel (envelope/box).

(2) Where mutilated or damaged lev banknotes are claimed on behalf and for the account of:

1. the claimant: he/she shall write down on the parcel his/her full name, the permanent address and the date of the claim;

2. another person: the claimant shall write down on the parcel the full name of the person on behalf of whom the claim is submitted, his/her permanent address and the date of the claim.

Article 11. (1) Upon claiming mutilated or damaged lev banknotes for a deferred exchange at a teller cash desk at the BNB, an employee/s of the BNB shall accept the parcel with mutilated or damaged banknotes and issue a receipt thereof.

(2) Upon claiming mutilated or damaged lev banknotes for a deferred exchange by parcel postage with advice delivery or by courier, the BNB employee/s shall sign the relevant acknowledgement of receipt and issue no separate document of the parcel received.

Article 12. (1) Upon claiming mutilated or damaged lev banknotes for a deferred exchange by parcel postage or courier, the parcel under Article 10, paragraph 1, item 5 shall be sent to the BNB to the following address: BNB Cash Centre, Commission on Evaluation of Mutilated or Damaged Lev Banknotes, Polygone Area, 10, Mihail Tenev Str., 1784 Sofia.

(2) All postage and/or courier expenses on claiming the parcel with mutilated or damaged lev banknotes to the BNB shall be borne by the claimant.

Article 13. (1) The BNB Commission on Evaluation of Mutilated or Damaged Lev Banknotes shall review the content of the parcel with mutilated or damaged lev banknotes accepted for a deferred exchange and give its evaluation on the lev banknotes in the parcel in compliance with the conditions and ratios under Article 6, paragraph 1.

(2) The BNB Commission on Evaluation of Mutilated or Damaged Lev Banknotes shall require the claimant of banknotes to submit a declaration on the origin of funds under the Law on the Measures Against Money Laundering where such is required by law.

(3) Where a physical and chemical analysis is needed for evaluation of mutilated or damaged lev banknotes in the case of a deferred exchange, the Commission on Evaluation of Mutilated or Damaged Lev Banknotes shall notify the claimant of the expenses incurred in conducting the analysis. Expenses incurred in the physical and chemical analysis shall be borne by the claimant of the lev banknotes. If the claimant of the lev banknotes does not wish to pay the costs for conducting the physical and chemical

analysis, the mutilated or damaged lev banknotes shall be destroyed by the BNB, and the claimant shall be notified in writing thereof.

(4) The evaluation shall be recorded in the protocol for a deferred exchange of mutilated or damaged lev banknotes to euro. A copy of the protocol shall be sent to the claimant of the banknotes on request.

Article 14. (1) The Bulgarian National Bank shall charge a fee for a deferred exchange of lev banknotes mutilated or damaged by activated anti-theft devices as a result of their improper use.

(2) The fee under paragraph 1 shall be charged by the claimant of the lev banknotes only if at least 100 mutilated or damaged lev banknotes are exchanged for euro and collected for all exchanged banknotes.

(3) The Bulgarian National Bank shall not charge a fee in case of a deferred exchange of lev banknotes to euro where:

1. lev banknotes have been mutilated or damaged in connection with an attempted robbery or theft proved by a document of the Ministry of Interior stating the cause and circumstances of the mutilation or damage;

2. lev banknotes have been mutilated or damaged as a result of treatment with substances during procedural investigative actions in the course of pre-trial or judicial criminal proceedings, upon receipt of a document by the relevant competent authority certifying the reasons and circumstances under which the banknotes have been mutilated or damaged;

3. less than 100 mutilated or damaged lev banknotes have been claimed according to paragraph 1.

Article 15. (1) Where the claimant of mutilated or damaged lev banknotes has specified in an application the bank account on which the amount in euro of the exchanged lev banknotes shall be transferred, the transfer expenses shall be made at the expense of the claimant.

(2) Where the transfer expenses exceed the value of the exchanged lev banknotes to euro, the value in euro shall be paid at a teller desk at the BNB in Sofia, and the claimant of the banknotes shall be notified by the BNB thereof.

Article 16. (1) Upon a deferred exchange of mutilated or damaged lev banknotes for euro, the value in euro, less the fees due, if any, and BNB costs, shall be paid in favour of the claimant:

1. on the bank account as specified by the claimant in the application;
2. at a teller desk at the BNB;
3. at a teller desk at the BNB provided the banknotes are claimed under Article 9, paragraph 1, item 2 but the claimant has not explicitly specified the manner of receiving the amount;
4. by a postal money transfer, and expenses incurred shall be borne by the claimant.

(2) The amounts under paragraph 1, items 2, 3 and 4 which are unclaimed within five years shall be recorded as income to the BNB. The time limit shall start to run from the date of the protocol of a deferred exchange of mutilated or damaged lev banknotes under Article 13, paragraph 4.

ADDITIONAL PROVISION

§ 1. Within the meaning of this Ordinance:

1. ‘An immediate exchange’ shall be an exchange which is performed at the moment of the claim of mutilated or damaged lev banknotes whose evaluation can be determined immediately upon the submission.

2. ‘A deferred exchange’ shall be an exchange which is performed within a certain period after the claim of Bulgarian banknotes whose evaluation cannot be determined at the time of the claim, as it requires the use of specialised methods and means.

3. ‘Banknotes and coins with an unexpired exchange term’ shall be Bulgarian banknotes and coins which have been withdrawn from circulation, are not legal tender (cannot be used for payments) in the Republic of Bulgaria, but continue to be exchanged by the Bulgarian National Bank.

4. ‘An altered banknote/coin’ shall mean a genuine banknote/coin with altered images, technical specifications and/or requisites.

5. ‘A non-genuine banknote/coin shall mean a banknote/coin with the nominal value designated on it, fraudulently made and/or non-identical by physical and chemical characteristics with the banknote/coin issued by the respective issuer.

6. ‘Banknotes/coins subject to a crime’ shall be banknotes and coins which have been retained or are subject to retention as material evidence for the purposes of investigating a committed crime.

TRANSITIONAL AND FINAL PROVISIONS

§ 2. This Ordinance is issued on the basis of Article 26, paragraph 15 of the Law on the Introduction of the Euro in the Republic of Bulgaria, adopted by Resolution No 382 of 31 July 2025 of the Governing Council of the Bulgarian National Bank and enters into force on the date of the introduction of the euro as the official currency in the Republic of Bulgaria, except for § 4, which will come into force three days after its publication in the *Darjaven Vestnik*.

§ 3. The Deputy Governor of the Bulgarian National Bank heading the Issue Department shall issue instructions on the enactment of this Ordinance.

§ 4. Banks shall bring their activities in line with the requirements of Article 3 of this Ordinance at the latest by 1 January 2026.

Appendix No 1
under Article 10, paragraph 1

ЗАЯВЛЕНИЕ

за предявяване на повредени банкноти в левове за отложена обмяна за евро

I. Физическо лице:

Долуподписаният(ата)
с ЕГН/ЛНЧ , л.к./паспорт № , дата на издаване
с настоящ адрес: гр./с. , област
п.к. , ж.к./ул. № , бл. , вх. , ет.
ап. , телефон , електронна поща

II. Юридическо лице:

..... БУЛСТАТ/ЕИК
представител
длъжност , с ЕГН/ЛНЧ
л.к./паспорт № , дата на издаване , с адрес за кореспонденция:
гр./с. , област
п.к. , ж.к./ул. №
бл. , вх. , ет. , ап. , телефон , електронна поща

III. Предявявам повредени банкноти от:

☐ свое име и за своя сметка
☐ името и за сметка на
с настоящ адрес гр./с. , област
п.к. , ж.к./ул. №
бл. , вх. , ет. , ап. , телефон , електронна поща

IV. Обстоятелства, при които са повредени банкнотите:

.....
.....

V. Приложени документи:

.....
.....

VI. Стойността на обменените за евро банкноти след приспадане на дължимите такси да бъде:

☐ изплатена в наличност на каса на БНБ в гр. София
☐ преведена в полза на , банков код
IBAN/BG/
при банка , клон
☐ пощенски паричен превод (като разходите са за сметка на предявителя)
☐ желая да получа протокол за оценка

(отбелязвайте избраното поле със знак X)

С подписване на заявлението декларирам, че съм запознат с информацията по чл. 13 от Регламент (ЕС) 2016/679 на Европейския парламент и на Съвета от 27 април 2016 г. относно защитата на физическите лица във връзка с обработването на лични данни и относно свободното движение на такива данни и за отмяна на Директива 95/46/ЕО (Общ регламент относно защитата на данните), публикувана от Българската народна банка на интернет страницата www.bnb.bg, във връзка с подаването на това заявление.

Дата (подпис)

APPLICATION COMPLETION NOTES

Data on the person claiming mutilated or damaged banknotes in levs for a deferred exchange for euro on his own behalf and for his own account are filled under item I. In this case, the field ☐ *on behalf of myself and for my own account under item III* should be crossed out.

Where damaged or mutilated banknotes are claimed on behalf and for the account of another person, data of the authorised person are filled under item I. In this case, the field ☐ *on behalf and for the account of* should be crossed out completing the assignee's data on behalf of whom lev banknotes are claimed for a deferred exchange.

Current address shall mean the address which the person has registered as residence at the time of submitting the application and where he/she receives its correspondence. The current address may not coincide with the permanent address of the person given in his/her identity document.

Where damaged or mutilated banknotes are claimed on behalf and for the account of a legal entity, data thereof should be provided under item II, as well as data of the authorised representative of the legal entity. In this case, item I should not be completed, and the name of the legal entity shall be written down ☐ *under item III*.

Circumstances under which the banknotes have been damaged or mutilated are described under item IV.

All documents attached to the application shall be listed under item V (a notary certified power of attorney, where the mutilated or damaged lev banknotes are claimed on behalf and for the account of another person; a document issued by a municipal council, a city-hall, a body of the Ministry of Interior or another competent authority about the reasons and circumstances under which the banknote has been damaged or mutilated, if such document can be issued; where lev banknotes have been damaged or mutilated by activated anti-theft devices, the competent authorities should issue a document stating the causes and circumstances under which the respective anti-theft devices have been activated; a financial standing certificate).

The selected field ☐ under item VI should be marked with X by the claimant or the authorised person to specify the way in which he/she would like to receive the amount of the exchanged lev banknotes. When crossing the field ☐ *'transferred in favour of..... (account titleholder) IIBAN/BG..... bank code..... bank branch*, data of the account titleholder should coincide with the data under item III about the person on whose behalf and for whose account the mutilated or damaged lev banknotes have been claimed.

Note: Upon claiming mutilated or damaged lev banknotes for a deferred exchange for euro, they should be packed in a parcel (envelope) protecting its content from further physical and chemical effects and together with the accompanying documents (the application and the documents listed under item V of the application form) placed in same parcel (envelope) which is addressed, as follows: Commission on Evaluation of Mutilated or Damaged Lev Banknotes, BNB Cash Centre, 10, Mihail Tenev Str., 1784 Sofia.

The parcel (envelope) may be submitted at a designated BNB cash desk in Sofia, as well as by parcel postage with advice delivery or by courier.

Appendix No 2
under Article 5, paragraphs 3 and 4
and Article 6, paragraph 2

ПРОТОКОЛ

за задържане на банкноти/монети, които пораждат съмнение, че са умислено повредени
и/или са обект на престъпление,
и/или са без стойност

Днес

име и длъжност:

при

клон адрес: гр.

ул./бул. № сл. тел.

задържа: бр. банкноти бр. монети

които пораждат съмнение, че са умислено повредени: ☐ обект на престъпление: ☐

№	Тип банкноти/ монети	Вид валута	Номинал		Серия и номер	Емисия	Отличителни белези
			цифри	думи			

Банкнотите/монетите са установени:

☐ При обслужването на клиент

с ЕГН/ЛНЧ л.к./паспорт № изд. на

с адрес гр./с. ПК област

ул. №/ж.к. бл. ☐ вх. ☐ ет. ☐ ап. ☐

тел. сл. поща

☐ В ценна пратка № дата:

получена от: банка, клон, клиент

Кратко описание на състоянието на банкнотите/монетите. Особени белези:

ЗАДЪРЖАЛ
БАНКНОТИТЕ/МОНЕТИТЕ:

ПРЕДЯВИТЕЛ: