

PNG will be removing Private Sector Cheques

Q1. What should I do with my cheque book after 30th June, 2024?

BPNG has extended the cut off time/ date to 30th June, 2023. After 30th June, 2024, your cheques are no longer a valid payment method. You should destroy the cheques (cut them in two or more) and dispose of your cheque book.

Q2. What happens to cheques I've written, if they are deposited at any bank after 30th June, 2024?

Any Private Sector BSP Cheque will not be honoured after 30th June, 2024, regardless of where they are deposited. You will need to make a payment to a payee via an alternative method after 30th June, 2024.

Q3. What if I receive a cheque after 30th June, 2024, and need to deposit it?

We can no longer accept any cheques for deposit after 30th June, 2024. If you receive a cheque, you'll need to contact the person who gave it to you and ask them to pay you directly into your bank account.

Q5. What if my account needs two/ multiple signatories?

There are alternative methods that don't involve using cheques, however, the best solution for you depends on your specific needs. Please call our Customer Call Centre on (+675) 320 1212 | 7030 1212 or email us on servicebsp@bsp.com.pg. You can also visit our branches for help on this change.

Q6. What will happen to my Private Sector Cheques after 30th June, 2024?

Your cheques will no longer be a valid payment method. You should destroy the cheques (cut them in two or more) and dispose of your cheque book.

Q7. What if I receive a Private Sector Cheque after 30th June, 2024?

If you receive a Private Sector Cheque after 30th June, 2024, you will not be able to deposit it into your BSP account. You will need to contact the person who issued the cheque to arrange for them to make payment in another way.

Q8. Why is BSP phasing out Private Sector Cheques?

BSP is phasing out Private Sector Cheques as Bank of Papua New Guinea made an announcement that Private Sector Cheques will be removed by 30th June, 2024. Cheques are a less secure and inconvenient payment method than other options, such as Internet Banking and Mobile Banking, Cheques can be lost or stolen, and they can be difficult to track. They can also be a source of fraud.

Q10. If I have any questions about the phasing out of Private Sector Cheques, who can I contact?

If you have any questions about the phasing out of cheques, you can contact your Relationship Manager or BSP Customer Call Centre on Phone: (+675) 320 1212 | 7030 1212 or Email: servicebsp@bsp.com.pg

Q11. What will happen to my cheques after 30th June, 2024?

After 30th June, 2024, Private Sector Cheques will no longer be a valid payment method. You should destroy the cheques (cut them in two or more) and dispose of your cheque book.

Q12. What if I still need to use cheques after 30th June, 2024?

Your Private Sector Cheques will no longer be a valid payment method. You will need to use one of the alternative payment solutions listed above, in order to make payments after 30th June, 2024.