The National Bank of Rwanda announced plans to withdraw several series of older banknotes from circulation, giving the public up to 12 months to exchange them before they lose legal tender status.

In a statement issued March 24, the central bank said the move follows a presidential order signed Feb. 27, 2026, and published in the Official Gazette on March 2, formally authorizing the demonetization of specific banknotes printed between 2004 and 2015.

The affected notes include 500 Rwandan francs issued in 2004 and 2013, 1,000 francs issued in 2004 and 2015, 2,000 francs issued in 2007, and 5,000 francs issued in 2004 and 2009.

The central bank said the notes will cease to be accepted as legal tender after March 1, 2027.

Authorities urged the public to exchange the affected banknotes within the first nine months, from March 2, 2026, to Nov. 1, 2026, through commercial banks and Umwalimu SACCO branches across the country.

After that period, the notes will only be exchangeable at the National Bank of Rwanda’s headquarters in Kigali and its branches until the final deadline.

“Members of the public are encouraged to promptly exchange the specified banknotes within the given time frame to avoid inconvenience,” Central Bank says.

The central bank warned that any of the affected notes still held after March 2, 2027, will have no monetary value and cannot be used for transactions.

Meanwhile, newer banknotes, including updated 2,000 and 5,000 franc notes approved in an Official Gazette published in August 2024, will remain in circulation.

The move is part of broader efforts to modernize Rwanda’s currency, strengthen security features and safeguard the integrity of the financial system.