

PRESS RELEASE ON THE APPLICATION OF ARTICLE 11 OF THE LAW NO 6493 OF 20/6/2013 ON PAYMENT AND SECURITIES SETTLEMENT SYSTEMS, PAYMENT SERVICES AND ELECTRONIC MONEY INSTITUTIONS

Article 10 of the Law No. 6493 introduces protective provisions to ensure smooth settlement of the transactions processed within payment and securities settlement systems and Article 11 of the same Law gives the Central Bank of the Republic of Turkey (CBRT) the authority to designate the systems that will be subject to these provisions.

As a result of assessments; the payment and securities settlement systems operated by the CBRT, the Interbank Cheque Clearing House, the Istanbul Settlement and Custody Bank Inc., the Central Registry Agency Inc. and the Interbank Card Center Inc. have been designated as the systems subject to the provisions in Article 10 of the Law. The relevant announcement was published in the Official Gazette No. 28946 of 19/3/2014.