

# Press Release on Unauthorized Payment Service Providers

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The CBRT is assigned with the duty to regulate and supervise payments in accordance with the Law no. 6493 on Payment And Securities Settlement Systems, Payment Services and Electronic Money Institutions.

Recently, notifications and complaints have been filed that some businesses and individuals are acting as intermediaries in money transfer and bill payment services without the permit and authorization required by the relevant legislation, and that money is being collected from third parties for this purpose. There are numerous reports that the collected funds are not being used in payments, leading to unjust treatment.

Providing payment services in our country is allowed only after obtaining the required licenses. Payment services can be provided by banks, the Post and Telegraph Organization Inc. (PTT) as well as payment institutions and electronic money institutions that hold operating licenses. Institutions authorized to be intermediaries in money transfers, bill payments and similar payment services are announced\* on the CBRT website. Persons who cannot be definitely shown to have the authorization to provide payment services should not be relied on and no payments should be made through their intermediation.

In addition, providing payment services is against the law except for banks, the PTT as well as the listed payment and electronic money institutions and their representatives. The CBRT applies to the relevant Chief Public Prosecutor's Offices to ensure that investigations and proceedings are commenced against businesses and individuals operating without permits. Avoiding payment services other than authorized institutions and organizations and notifying the CBRT of the allegations of illegal payment services will help to prevent possible unjust treatment.

Reporting businesses and individuals acting as payment and electronic money institutions or their authorized representatives without the required licenses, permits and authorizations through the Contact Us ([For Your Questions](#)) tab on the CBRT website or the Ask the CBRT (TCMB'ye Sorun, in Turkish) tab on the e-Government website is important to help the CBRT to apply to the Chief Public Prosecutor's Office.

\* Authorized [Payment Institutions](#)

Authorized [Electronic Money Institutions](#)

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## Contact

For further information, please send an e-mail to [basin@tcmb.gov.tr](mailto:basin@tcmb.gov.tr).

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