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PRESS RELEASE

It has been seen that the activities made regarding revitalization of economic life which has been in a considerable stagnation due to the distortion of macro economic balances, have been especially concentrated on the encouragement of small and medium-scaled enterprises recently. It is clear that the issue of providing financial facility to these enterprises is playing an important role for the succession of the studies made for encouragement of these enterprises and revitalization of their activities.

It is being thought that encouraging micro entrepreneurs together with small and medium-scaled enterprises and interferences regarding the establishment of new micro-scale enterprises will also be an important contribution in solving the employment problem.

The most important part of the interferences are the studies regarding the establishment of a legal basis for providing financial supply to enterprises to be newly established as well as the existing enterprises.

Accordingly, the studies for the establishment of a legal infrastructure regarding the agencies to be established in order to provide financial supply especially to micro enterprises have been carried out by our Agency.

Along these lines, regulation activities which will allow: micro finance institutions to be established with minimum adequate level of capital but relatively below the required level for banks; determination of fund generating and utilization by capital and other ways, more flexible legal requirements in their operations, continuation of their activities under the supervision and surveillance of our Agency, will be finalized as soon as possible and will be announced to the public.

On the other hand, in order to encourage the funds provided for domestic banks as risk capital by various international finance agencies and institutions be utilized by especially small and medium-scaled enterprises in our country, studies for ensuring the utilization of these funds by our banks without undertaking the risk and regardless of own fund requirements has reached the final stage.