



BANKING
REGULATION AND SUPERVISION
AGENCY

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PRESS RELEASE

Recently, some speculative and misleading news/comments appeared in the media about the ongoing work on the amendment of the Banks Act.

As it is known, amendments in the Banks Act Nr. 4389, which has entered into effect in 1999, are being made time to time in order to resolve the problems encountered in practice and keep up with the international developments and practices.

The work on the amendment of the Banks Act continues in parallel with the EU Regulations as well as other international practices and there hasn't been any issue finalized or concluded yet. Nonetheless, it's obvious that the amendment to be prepared by our Agency will be decided by giving due consideration to its applicability under the conditions of Turkey.