



BANKING
REGULATION AND SUPERVISION
AGENCY

January 15, 2007

PRESS RELEASE

As it is known, the Act Nr. 5569 on Restructuring of Debts to Financial Sector, of Small and Medium-size Enterprises which is also known as “Anadolu Approach” has entered into force subsequent its publication in the Official Gazette dated December 30, 2006 Nr. 26392. In accordance with article 3 of the said Act, the Regulation which will determine the general conditions for approval and adoption of Financial Restructuring Framework Agreements is required to be drafted by the Banking Regulation and Supervision Board within one month following the effective date of the Act. Accordingly, the Draft Act prepared by our Agency is opened to views and assessments of related parties within the annex of official corresponding and furthermore, is presented to the public opinion in our Agency’s website. The Draft which will have its final form after the responses received will be submitted for the opinions of the Office of the Minister to which our Agency is related (Mr. Ass. Prof. Abdullatif SENER) to establish its connection with the sector strategy and policies, and to the view of State Planning Organization to establish its connection with the development plan and the annual plan. The Regulation to be approved by the Board following the declared process will be in effect subsequent its publication in the Official Gazette. Within the first month following the date the regulation came into force, Framework Agreements will be prepared by The Banks Association of Turkey and The Participation Banks Association. Hence, the process of preparing agreements between SMEs within the scope of the Law and banks and other financial institutions will be set out after the Framework Agreements are prepared.

In view of that, it is deemed appropriate to inform the public on that the process relating to the implementation of the Act Nr. 5569 on Restructuring the Debts to Financial Sector, of Small and Medium-size Enterprises shall have effect in accordance with the procedure determined.