



BANKING
REGULATION AND SUPERVISION
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Press Release About The Expiration Of The Application Period For Savings Financing Companies

08/04/2021

As it is known, with the amendment made in the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361 (Law) with the Law No. 7292, it has been regulated that the regulation and supervision of savings financing companies will be carried out by our Agency.

In this respect, it was announced to the public with the Press Releases dated 12.03.2021 that, it is obligatory for all persons and companies currently carrying out savings financing activities to apply to our Agency until 07.04.2021 and that action will be taken for those who have not applied to our Agency for offence of “operating without permission,

Hereby, the application period determined by the Provisional Article 7 of the Law has expired as of 07.04.2021 and the companies in the attached list have applied to our Agency with a request for adjustment.

Accordingly, companies that have applied for adjustment to our Agency will be able to continue their activities until the assessment process made by our Agency regarding the issue is completed.

On the other hand, those companies whose adaptation request is approved by the Banking Regulation and Supervision Board will continue their activities, but the companies whose adaptation request is rejected will not be able to continue their activities in the sector after the rejection decision.

Therefore, as of 08.04.2021, for companies that

- Engage in saving financing activities or
- Use the business title of a savings financing company in their notices and advertisements or public statements and use words and expressions which could create an impression that they were acting as a savings financing company without having permission required to be obtained,



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other than the companies that have applied for adjustment and listed in the attached list, our Agency will make denunciation of offence for "operating without permission" within the scope of Article 46 of the Law.

In this context, in order to avoid any victimization, it is important that real and legal persons who are not among the companies stated to have applied for adjustment in the attached list are not respected by our citizens. Those who carry out savings and financing operations without being in the list attached should be reported to our Agency or the Office of the Chief Public Prosecutor.

Last of all, as stated in the announcement on the "Savings Financing Regulation with Questions" dated 31.03.2021 published on the official website of our Agency, it is beneficial to inform our citizens that the payments made to savings financing companies are not guaranteed by the public.

Respectfully announced to the public.

Appendix: [739 \(bddk.org.tr\)](http://bddk.org.tr)