

## Circular

**Istanbul, 23 July 2019**

**Circular No: 69**

**Subject: Re-arrangements announced concerning the bank clients to be extended loans in gold, silver or platinum.**

The 1<sup>st</sup> paragraph of the Article 8 within the Communiqué Regarding the Decision no.32 on the Protection of Value of the Turkish Currency lists the people entitled to be extended loans in gold, silver and platinum by the banks.

Sub-clause (b) of the concerning paragraph was containing regulation indicating that banks were able to extend loans in gold, silver or platinum to Turkish residents or non-residents at an amount of at least US\$ 5 million with average maturity of over one year.

Through the Communiqué no. 2019-32 / 54 published in the Official Gazette dated 13 July 2019 and enacted as of the same date, the aforementioned sub-clause (b) has been repealed.

*Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.*

Best Regards,

**KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.**