

Circular

Istanbul, 3 March 2020

Circular No: 34

Subject: Regulation concerning the non-Turkish passengers' bringing gold to Turkey provided that it does not exceed 5 kilos per year announced.

Amendments to the Decision for the Protection of Value of the Turkish Currency no.32 have been announced through the Presidential Decision no.2182 published in the Official Gazette dated 3 March 2020. Through the Communiqué no. 2020-32/57 published in the Official Gazette of the same date, the Ministry has identified the principles and explanations regarding those amendments.

Accordingly, passengers who are not Turkish citizens and reached age of 18 at the time of entering the country are allowed to bring unprocessed standard gold of not more than 5 kilograms within a calendar year.

As per the Inward Processing Regime Decision, there is no requirement for the standard and non-standard raw precious metals to be delivered to the Precious Metals Exchange in precious metal imports carried out by precious metal brokerage firms, however the Precious Metals Exchange should be notified in a written form within 3 working days.

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.