



**General Letter: 1368**  
**Central Counterparty Department**

**İstanbul, 21/08/2017**

**Subject:** BISTECH Transition and Risk Management Framework at Debt Securities Market  
Following the Central Counterparty Clearing Service

**Related** Brokerage Firms,  
**Participants:** Banks

Dear Member,

Within the body of Takasbank, design of technological infrastructure renovation works related with Borsa İstanbul Debt Securities Market are completed in conjunction with the strategic cooperation framework agreement between Borsa İstanbul A.Ş. and NASDAQ.

Risk management at Borsa İstanbul Debt Securities Market will be done by Takasbank by using Cash Flow Margining Methodology following the central counterparty clearing service and the engagement of BISTECH system.

In order to ensure that the transition to the new system can be carried out smoothly for our members, an information document explaining the risk management framework, which will be valid in the Borsa İstanbul Debt Securities Market, has been prepared. In addition, the related software documentation, including the Cash Flow Margining Methodology that will be used by Takasbank in Debt Securities Market, was also provided by our solution partner to ensure that the software can be made available to our demanding members. The mentioned documentation can be accessed at <http://duyuru.takasbank.com.tr>.

Related questions can be forwarded to [BISTECHdestek@takasbank.com.tr](mailto:BISTECHdestek@takasbank.com.tr) e-mail address.

We kindly request to be informed,  
Sincerely Yours,

**TAKASBANK**  
**İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**

**Niyazi Burak AKAN**  
**Director**

**Mahmut KAYACIK**  
**CEO, Board Member**