



**General Letter: 1406**  
**Markets Department /Securities Lending Markets Team**

**Istanbul, 14/02/2018**

**Subject:** About the Implementation Amendments and New Features in Takasbank Securities Lending Market (SLM)

**Reference:** Brokerage Houses  
Banks

Dear General Manager,

In the services provided by our Bank, our works, aim to increase the quality of service, are carried on in the direction of your demands. Within this scope, below stated amendments and new features are made in Security Lending Market.

1. In SLM, application of a new order type called “**Special Order**” will come into effect. In Special Order arrangement, borrower and lender members firstly compromise among themselves, and then, they can make transaction in SLM on condition that the transaction will not exceed the thresholds and trading limits, and borrower member pledge enough collateral. While the special order is forming by a member, particularly a respondent member is chosen, after that, special order offer submits for the respondent member’s approval.

SLM Takasbank commission, which is taken from contracts which consist on via special order, is **50%** of current SLM commission tariff which changes with various maturities.

2. Arrangement which enables the extend maturity of due contracts will come into effect. The members can make **roll over** for expiring contracts before the clearing contract liability, if both borrower and lender members agree with each other. Members can change “**maturity type**” and “**commission rate**” in roll over process.

3. The maximum rate of shares of stock as collateral in total valued collateral increased to **60%** from **40%**.

4. The screen which provides members to identify e-mail addresses and to take information messages and warnings about SLM transactions is made prepared. In this context, our members can take e-mails about “**Commission Debt Information**” and “**Deadline of Debt Closing Warning**”. Later on, new subjects will add to screen.

5. New arrangements is made about the representative password of members in order to activate access security. New arrangements in this framework indicate below;

- When the representative enter “Representative Login Screen” via SLM representative password given by Takasbank first time, compulsorily it is directed to password change screen and password must be changed by representatives.

- The character count of password must be 5 digit and it must contain only non-Turkish capital letters and numbers, At least one each capital letter and number must be used.
- Representatives cannot take same passwords in member-based. A representative password should be different his/her last 6 passwords.
- Validity period of a password can be chosen as 1 month, 3 months, and 6 months.
- As of the date of cutover, existing representative passwords also must be changed.

Above mentioned amendments will come into effect on **19/02/2018**. At the same time, “**Procedure on the Application Principles of Takasbank Securities Lending Market**”, updated with said changes, is accessible via our website ([www.takasbank.com.tr](http://www.takasbank.com.tr)).

Respectfully submitted for your kind information and further action.

Sincerely Yours,

**TAKASBANK**  
**ISTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK INC.**

**Gökhan ELİBOL**  
**Executive Vice President**

**Mahmut KAYACIK**  
**CEO and Board Member**