

Genel Mektup: 1439
Money Market Team

İstanbul, 27/06/2018

Subject: About the Changes in the Takasbank Money Market (TMM) Procedure

Reference: Brokerage Houses
Banks
Financial Institutions
Insurance, Life and Pension Companies
Asset Management Companies
OYAK

Dear CEO,

In order to align with the updates in the regulations of the markets that Takasbank serves as either CCP or central clearing, Takasbank Money Market Procedure also have been updated.

In this context the bellowed issues are revised in TMM Procedure:

- Addition of complementary elements such as the calculation of default interest, disapproval of default,
- Addition of “default status in the markets where the CPP and central clearing service is provided” to the article of Restriction on trading activities of the Member,
- Addition of clarification on exiting the status of margin call by arranging the statement of margin call,
- Beginning to use the theoretical price to be determined by using Takasbank yield curve in the valuation of collaterals for government bonds and treasury bills instead of “Current Bond Ratios” upon commissioning of BISTECH system in Borsa Istanbul A.Ş. (Istanbul Stock Exchange) Debt Instruments Market.

The revisions mentioned above will be put into application on **02 July 2018**; and the “**TMM Procedure**” revised with such changes shall be made available via our Bank’s website (www.takasbank.com.tr) as of the same date.

Respectfully submitted for your information and further action.

Sincerely yours,

TAKASBANK
İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

Gökhan ELİBOL
Genel Müdür Yrd.

Mahmut KAYACIK
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