



General Letter: 1495

İstanbul, 04/12/2018

Payment & Transfer Services Department

Subject: About Takasbank Gold Transfer System

About: CBRT
Banks,

Dear General Manager,

Takasbank Gold Transfer System (GTS) is a transfer system that allows bank customers to transfer gold balances in gold deposit accounts between banks, peer to peer(P2P) in an electronic environment as announced by the General Letter of our bank dated 20/07/2018 and numbered 1447. Takasbank Gold Transfer System(GTS) has started to provide service as of 16/07/2018 and it is used actively with the participating members.

It is necessary to remind the following important points about the system,for the banks that planning to participate to the system.

- The first and most important feature of GTS is that it's based on 100% physical gold.
- The Bank which GTS membership application accepted by Takasbank,should transfer physical gold to their gold account opened on behalf of Takasbank in Borsa İstanbul.(The Bank must be either a member of İstanbul Precious Metals and Diamond Markets(PMDM) or sign Gold Custody Agreement with Borsa İstanbul)
- Gold Transfer System enables transferring golds in the form of a minimum of 1 gr and multiples of 995/1000 gold purity.
- The bank carry out its customer's gold transfer instructions on its own web screens or member screens through the gold transfer system platform operated by Takasbank.(Member Bank is free to offer its customers multiple transaction choices.(internet banking,mobile application, Atm machine etc.)

- System hours are as follows:

TAKASBANK GOLD TRANSFER TRANSACTIONS	FULL DAY	HALF DAY
SAME DAY VALUE DATE TRANSFERS TRANSACTIONS (T+0)	09:00-16.00	09:00-11:00
FORWARD VALUE DATE TRANSFER INSTRUCTIONS (MAXIMUM T+90)	20:00	16:00
PHYSICAL GOLD IN/OUT TRANSACTIONS BETWEEN MEMBER ACCOUNT AND BORSA ISTANBUL ACCOUNT	09:00-15:00	09:00-10:30
RETURN PROCESS	09:00-16.00 (T+0 and T-1 Value transactions subject to the return)	09:00-11:00
VIREMENT TRANSACTIONS	20:00	16:00

- Banks requesting for more information about GTS, have access to Takasbank Gold Transfer System Instruction and Takasbank Gold Transfer System Implementing Principles and Procedures located on our bank's website.

In order to cover the implementation, development and maintenance costs the following fee and commissions determined by our bank.

FEES AND COMMISSIONS	
Participation Fee(*)	50.000 TRY (fixed, for login system)
Custody Commission(**)	BIST PMDM(Precious Metals and Diamond Market's) current custody commission over 1 bps(one basis point) (over the transaction size)
Transfer Transaction Commission(***)	1-10 gr; 2 TRY 11 gr-100 gr;3 TRY 101gr-250gr;4 TRY 251gr-500gr;5 TRY over 501gr, 1bps(0.01% over the TL equivalent of the transaction)

* Participation fee will not be collected from participants if they attend to the system by the end of 2018.

** Custody commission charged by our bank regarding Takasbank Book-Entry Gold Account Custody Balance in our system.

*** In order to contribute to improvement of the system, transfer transaction commission will not be collect from the participants by the end of 2018.

In order to enable our members to recognize the system and increase its usability with the decision of the Board of Directors, decided to not collected participation fee and transfer transaction commission by the end of 2018.

The banks which wants to benefit from this exception shall be complete their membership procedures by the end of December 2018. Our tariff of fares effective from date on 1st of January 2019.

Respectfully submitted for your information and further action.

Sincerely yours.

TAKASBANK
ISTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK
INC.

GÖKHAN ELİBOL
Executive Vice President

MAHMUT KAYACIK
CEO
Board Member