

**İstanbul, 16/12/2021**

**General Letter: 1743**  
**Money Market Team**

**Subject:** Deadline for the electronic transition of the Letters of Guarantees in Takasbank Money Market (TPP) and Takasbank Cash Credit

**Related Parties:** Brokerage Houses  
Banks  
Financial Institutions  
Insurance, Life and Pension Companies  
Asset Management Companies

**Related Document:** 12/03/2021 dated and 1681 numbered General Letter

Dear CEO,

As mentioned in the related document, it has been stated that, Takasbank will start accepting only electronic letters of guarantee issued as electronic documents through the Electronic Letter of Guarantee Platform (ETMP) established by the Credit Registration Bureau (KKB) as of 01/07/2021, and the transition deadline for letters of guarantee issued in paper environment will also be announced later.

In the past period, most of the letters of guarantees has been transmitted into electronic documents. In addition, upon the request of the members, Takasbank sends a written form to the issuer bank stating that the paper-based letter of guarantee will be returned within the same day, in case an electronic letter of the same amount as the paper-based letter of guarantee is issued.

In order for our members to carry out their TPP transactions and operational processes uninterrupted, the deadline for letter exchange has been determined as 31/05/2022; considering the blocked amounts and maturities of and all dated and undated letters of guarantee issued in paper form should be replaced with electronic guarantee letters as soon as possible.

Respectfully submitted for your information and further action.

Sincerely yours,

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

**Emre KOÇBEY**  
**Director**

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