

**İstanbul, 30/12/2022**

**General Letter: 1844**

**Money Market Team**

**Subject:** Update of Takasbank Money Market (TMM) Membership Fee, the Upper Limit of Default Interest, and the Safe-keeping Fee of the paper-based Guarantee Letters

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

Dear CEO,

In accordance with the decision taken at the meeting of our Bank's Board of Directors dated 25/11/2022 and numbered 443, the monthly "Membership Fee" received from institutions that are members of TPP has been updated as 2,220 TL + BITT for the year 2023, taking into account the revaluation rate.

In addition, in accordance with Article 49 of the TMM Procedure, the default interest upper limit, which is updated every year according to the revaluation rate, has been calculated as 35,000-TL + BITT for 2023 as specified in the Procedure.

In addition, as is known, as of 23/09/2019, letters of guarantees issued as electronic documents through the Credit Reference Agency of Turkiye (KKB) infrastructure, started to be accepted as collateral to TMM. As of 01/07/2021, Takasbank announced that only electronic letters of guarantee would be accepted as collateral. As of the same date Takasbank requested that the paper-based letters of guarantees should be replaced with electronic letters of guarantee as soon as possible. With our general letter published on 16/12/2021, it has been announced to all our members that deadline for letter exchange is 31/05/2022.

In this context, with the decision taken at the meeting of our Bank's Board of Directors dated 25/11/2022 and numbered 443, as of 02/01/2023, the safe keeping fee rate paper based letters of guarantee issued on paper will be applied as 0,05% (five basis point).

The relevant changes will be put in practice as of **02/01/2023**, and as of the same date, the last version of TMM Fees and Commission will be accessible via the Takasbank website.

Respectfully submitted for your information and further action.

Sincerely yours,

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

**Zehra Zeynep ÖÇAL**  
Director

**Gökhan ELİBOL**  
Executive Vice President