

Istanbul, 07/03/2023

**General Letter: 1867**

**MONEY MARKET TEAM**

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

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

Dear CEO,

Issues regarding the number of representatives, the conditions to be met in representative designating and the notification of TMM limit in Takasbank Money Market (TMM) Procedure have been revised.

The comparison table of TMM Procedure is annexed and the latest Procedure including the updates is accessible on Takasbank web site ([www.takasbank.com.tr](http://www.takasbank.com.tr)).

Respectfully submitted for your information and further action.

Sincerely yours,

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

**Zehra Zeynep ÖÇAL**  
**Director**

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

Annex: TMM Procedure Change Comparison Table (2 pages)

**TMM Procedure Change Comparison Table**

ARTICLE CONTENT- OLD	ARTICLE CONTENT- NEW
<p><b>Principles regarding the representatives of the member</b></p> <p><b>ARTICLE 10</b></p> <p>(1) Transactions at the TMM are conducted through the orders placed via the representatives.</p> <p>(2) The representatives can place orders on behalf of the member in the TMM, amend the orders, cancel the orders and redeem its debts in accordance with the conditions set forth in this Procedure.</p> <p>(3) Members may designate maximum six (6) representatives for executing orders.</p> <p>(4) The members may change or cancel the representatives by sending a written notice.</p> <p>(5) The members, in their authorization requests, are required to provide Turkish identification numbers of their representatives, their corporate email addresses and copies of the front of their Turkish Republic identity card, if any, and in case they are not citizens of the Republic of Turkey, their tax identification numbers and passport copies.</p> <p>.....</p>	<p><b>Principles regarding the representatives of the member</b></p> <p><b>ARTICLE 10</b></p> <p>(1) Transactions at the TMM are conducted through the orders placed via the representatives.</p> <p>(2) The representatives can place orders on behalf of the member in the TMM, amend the orders, cancel the orders and redeem its debts in accordance with the conditions set forth in this Procedure.</p> <p>(3) Members may designate maximum <del>six (6)</del> <b>eight (8)</b> representatives for executing orders.</p> <p>(4) The members may change or cancel the representatives by sending a written notice.</p> <p>(5) The members <del>must in-</del> <b>submit</b> their authorization requests <b>in written form</b>, <del>are required to provide</del> <b>stating the representative's name-surname</b>, <del>-Turkish identification numbers of their representatives,</del> <b>their corporate email addresses</b> and <del>the copies of the front of their</del> <b>copies of the front of their</b> Turkish Republic identity card <b>attached</b>, <del>if any, and in case they are not citizens of the Republic of Turkey, their tax identification numbers and passport copies.</del> <b>If the representative is not a citizen of Republic of Turkiye, the foreign identification number on the work permit card issued by the Ministry of Labor and Social Security is specified in the written instruction and a copy of the work permit card is attached. If the representative has a record in the blue card register, the identification number on the blue card issued by the Ministry of Interior is indicated in the written instruction and a copy of the blue card is attached.</b></p> <p>.....</p>

**Limits and trading thresholds**

**ARTICLE 11**

(1) Takasbank allocates a “TMM Limit” to the members. Such limit is not a commitment of Takasbank.

(2) The “TMM limit” set forth by Takasbank is confidential and notified to the relevant members in writing. Takasbank is entitled to make changes in the TMM limit allocated to the members, whenever it deems necessary.

.....

(6) The members may monitor their buying and selling limits from the “Beginning of Day Report” as at the beginning of each day, and follow their limits being updated as per the transaction and collateral movements from the “Order Entry Screen” and the “Risk Blockage Report”.

**Limits and trading thresholds**

**ARTICLE 11**

(1) Takasbank allocates a “TMM Limit” to the members. Such limit is not a commitment of Takasbank.

(2) The “TMM limit” **determined by Takasbank is defined in the system, set forth by Takasbank is confidential and notified to the relevant members in writing** and Takasbank is entitled to make changes in the TMM limit allocated to the members, whenever it deems necessary.

.....

(6) The members may monitor their “**TMM limits**” and the buying and selling limits **calculated over TMM limit**, from the “Beginning of Day Report” as at the beginning of each day, and follow their limits being updated as per the transaction and collateral movements from the “Order Entry Screen” and the “Risk Blockage Report”.