

**General Letter: 1899**

**İstanbul, 02/08/2023**

**Cheque Clearing Transactions Team**

Subject: About the revisions made in Istanbul Takas ve Saklama Bankası A.S. Cheque Clearing, Clearing, Settlement and Risk Management System Rules  
Parties : Banks

Dear General Manager,

Within the framework of the decisions taken at the Board of Directors Meeting of our Bank dated 21/07/2023, Istanbul Takas ve Saklama Bankası A.S. Cheque Clearing, Clearing, Settlement and Risk Management System Rules have been updated.

The comparison table regarding the revisions have been made is included in the appendix, and the updated system rules for processing the revisions can be accessed from the "Takasbank Cheque Clearing System System Rules" section under the "Rules & Regulations" heading on our website.

Respectfully submitted for your information and further action.  
Sincerely yours,

**TAKASBANK**  
**İSTANBUL SETTLEMENT AND CUSTODY BANK INC**

**Nesrin ÖZKURT**  
Director

**Gökhan ELİBOL**  
Executive Vice President

Annex: Istanbul Settlement and Custody Bank Inc. Cheque Clearing, Clearing, Settlement and Risk Management System Rules Comparison Table (2 pages)

**İstanbul Settlement and Custody Bank Inc. Cheque Clearing, Clearing, Settlement and Risk Management System Rules Comparison Table**

Content of Article – Old Version	Content of Article – New Version
<p><b>Article 6 Participation conditions</b></p> <p>(1)</p> <p>b) The system agreement whose content is determined by Takasbank, the “Implementation Agreement for the <del>Customer</del> Instructions to be sent to Istanbul Settlement and Custody Bank Inc. via Fax Machine” <del>and</del> the “Letter of Undertaking for Cash, Assets, Collateral, Conditional Remittance and Electronic Funds Transfer (EFT) Instruction” published on Takasbank website and the pre-agreement instruction forms of these agreements and letters of undertaking should have been signed and submitted.</p>	<p><b>Article 6 Participation conditions</b></p> <p>(1)</p> <p>b) The system agreement whose content is determined by Takasbank, the “Implementation Agreement for the <b>Cheque Clearing System Participant</b> Instructions to be sent to Istanbul Settlement and Custody Bank Inc. via Fax Machine <b>and e-Mail</b>”, the “Letter of Undertaking for Cash, Assets, Collateral, Conditional Remittance and Electronic Funds Transfer (EFT) Instruction” published on Takasbank website and the pre-agreement instruction forms of these agreements and letters of undertaking should have been signed and submitted.</p>
<p><b>Article 9 Participant obligations and its representation</b></p> <p>(3) The participants’ relations with Takasbank are carried out;</p> <p>a) For the guarantee mechanism and settlement transactions to be conducted by the participant in the System;</p> <p><del>b)</del> Through the personnel authorized to perform transaction on behalf of the participant on Takasbank system. To connect to the system, the user code and password shall be allocated by Takasbank to the personnel who will perform transaction on behalf of the participant in Takasbank system.</p> <p><del>e)</del> For the clearing operations; through the personnel authorized to perform transaction on behalf of the participant on System web application. To connect to the system, the user definition and password shall be allocated by Takasbank to the personnel holding the authorized admin powers for the participant. The admin user shall make the user definition to <b>connect</b> to the system for the personnel who will perform transaction on behalf of the participant on the System web application</p>	<p><b>Article 9 Participant obligations and its representation</b></p> <p>(3) The participants’ relations with Takasbank are carried out;</p> <p>a) For the guarantee mechanism and settlement transactions to be conducted by the participant in the System; <b>through the personnel authorized to perform transaction on behalf of the participant on Takasbank system. To connect to the system, the user code and password shall be allocated by Takasbank to the personnel who will perform transaction on behalf of the participant in Takasbank system.</b></p> <p>b) For the clearing operations; through the personnel authorized to perform transaction on behalf of the participant on System web application. To connect to the system, the user definition and password shall be allocated by Takasbank to the personnel holding the authorized admin powers for the participant. The admin user shall make the user definition to connect to the system for the personnel</p>

## İstanbul Settlement and Custody Bank Inc. Cheque Clearing, Clearing, Settlement and Risk Management System Rules Comparison Table

and the password shall be generated by the system and sent to the personnel as to be changed in the first login.  
 ⚡ The responsibility for the transactions conducted in Takasbank system by using the allocated user code and password and for the use of password by unauthorized persons shall belong to the participant.

who will perform transaction on behalf of the participant on the System web application and the password shall be generated by the system and sent to the personnel as to be changed in the first login.  
 c) The responsibility for the transactions conducted in Takasbank system by using the allocated user code and password and for the use of password by unauthorized persons shall belong to the participant.

### Article 20 Clearing, settlement date and period

(1) Clearing and settlement operations are performed within the time periods/hours given below.

Operation	T Day (Hour)	T+1 Day (Hour)
Delivery of Clearing Packages	...<06:00	
Delivery of Clearing Distribution Packages	(06:00-06:05)	
Delivery of Return Packages	<17:45	
Delivery of Return Distribution Packages	17:46-23:59	
<del>Delivery of settlement file</del>		<del>07:00</del>
Settlement deadline		12:00

### Article 20 Clearing, settlement date and period

(1) Clearing and settlement operations are performed within the time periods/hours given below.

Operation	T Day (Hour)	T+1 Day (Hour)
Delivery of Clearing Packages <i>by Participants</i>	...<06:00	
Delivery of Clearing Distribution Packages <i>by Takasbank</i>	(06:00-06:05)	
Delivery of Return Packages <i>by Participants</i>	<17:45	
Delivery of Return Distribution Packages <i>by Takasbank</i>	17:46-23:59	
Settlement deadline		12:00

### Madde 22 Finality of settlement

(6)  
 d) The measures and decisions referred to in the third paragraph ~~shall be applied for the unused portion of collateral remaining after the fulfilment of the collateral owner's obligations.~~

### Madde 22 Finality of settlement

(6)  
 d) The measures and decisions referred to in the third paragraph *shall not be applied to these collateral.*