

General Letter: 2053

Istanbul, 06/03/2025

COLLATERAL CUSTODY AND MANAGEMENT SERVICES TEAM

Subject: Ministries Surety Bonds Management Project

Related Participants: Insurance Companies

Dear General Manager,

As known; within the framework of the Public Procurement Law No. 4734 and the Public Procurement Contracts Law No. 4735; “Public Collateral Management Service”, that covers the acceptance, custody, registration as revenue, return, extension of the validity and reporting processes (on behalf of the Contracting Authorities) of collaterals related to electronic letters of guarantee and surety bonds accepted within the scope of procurements carried out through the Public Procurement Authority, is provided. The scope of the service provided to partner institutions has been expanded by including the electronic acceptance of reference letters issued by Banks to be forwarded to the Contracting Authorities within the scope of the relevant service.

It has been agreed to provide “Collateral Management Service” that includes the processes such as acceptance, custody, registration as revenue, return, extension of the validity and reporting of collaterals requested by the Directorate General of Public Accounts of the Ministry of Treasury and Finance of the Republic of Turkey and various ministries within the scope of their relevant legislation. Accordingly, work on “Ministries Surety Bonds Management Project” has begun.

Initially, it is planned to put into effect the surety bonds, that are accepted in the physical environment by the Contracting Authorities affiliated with the Directorate General of Customs of the Ministry of Trade of the Republic of Turkey, in the electronic environment. In order for Insurance Companies to start their developments, the necessary documents are going to be shared with Insurance Companies when the works are finalized.

Kindly submitted for your information.

Sincerely Yours,

TAKASBANK
İSTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK INC.

Gökhan ELİBOL
Executive Vice President

Yunus ARINCI, Ph.D.
General Manger and Board Member