

**İstanbul, 01/09/2021**

**General Letter: 1721**

**COLLATERAL CUSTODY & MANAGEMENT SERVICES TEAM**

**Subject:** Regarding the collateral management service to be provided by Takasbank within the scope of Public Procurements

**Concerned:** Banks

Dear General Manager,

As known, it has been stipulated by the "Regulation on Amending the Electronic Procurement Implementation Regulation" published in the Official Gazette dated 26/01/2021 and numbered 31376 that information for the electronic letters of guarantee submitted as tender security (e-letters of guarantee) accepted within the scope of Public Procurement Law No. 4734 can also be transmitted through Takasbank, which operates as a central clearinghouse pursuant to the Capital Markets Law dated 6/12/2012 and numbered 6362.

In this regard, electronic letters of guarantee submitted as tender security issued by the Banks will be able to be transmitted to Takasbank via Electronic Letter of Guarantee Platform (ETMP) operated by Turkish Credit Bureau. Along with the transition, processes related to the acceptance, custody, registration as revenue, return and extension of the validity period of the e-letters of guarantee on behalf of contracting authorities could be carried out in the digital environment and fully automated through "Takasbank Public Guarantee Management Platform".

The summary procedure for e- letters of guarantee that will be transmitted to Takasbank is given below.

**Acceptance of collaterals**

- Banks shall transmit the e-letters of guarantee to Takasbank via ETMP along with the "Takasbank Reference Number" provided by the tenderer.
- The electronic letters of guarantee issued in accordance with the principles set forth in the Istanbul Settlement and Custody Bank Inc. Public Collateral Management Service Procedure (Procedure) will be accepted by Takasbank and transmitted to EKAP.
- The e-letters of guarantee that are not arranged in accordance with the specified rules and procedures as well as the format and standards will not be accepted.

**Return and registration as revenue processes**

- The procedures regarding the return and registration as revenue transactions are initiated through Public Collateral Management Platform by the relevant contracting authority. Takasbank transmits the request to the bank that issued the e-letters of guarantee via ETMP.

- In case that a request for registration as revenue is submitted by the contracting authority, The Bank, upon the request sent by Takasbank, transfers the amount of the e-letters of guarantee to the bank account of the relevant contracting authority which was provided by Takasbank.
- The relevant contracting authority checks the amount deposited into the bank account related with the registration as revenue transaction of the electronic letters of guarantee and gives a payment confirmation through Public Collateral Management Platform. Takasbank transmits the relevant payment confirmation to the relevant bank via ETMP.

#### **Processes regarding the extension of the validity period**

- Transactions regarding the extension of the validity period shall be carried out within the framework of the procedures and principles set forth in the Procedure.

To this end, as of 01.09.2021, electronic letters of guarantee submitted as tender security to be submitted by the tenderers within the scope of the tender have started to be accepted by Takasbank on behalf of contracting authorities, as well as the information regarding the e-letters of guarantee will be transmitted to EKAP by Takasbank.

The Procedure regarding the rules and principles of Takasbank Public Collateral Management Service, including the acceptance, custody, registration as revenue, return, extension of the validity period and reporting processes of electronic letters of guarantee submitted as tender security transmitted to Takasbank, can be accessed under *Rules and Regulations/Procedures* section as well as the user guide for the processes to be followed by Banks can be accessed under *Resources/Manuals* section of Takasbank corporate website.

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

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

**Gökhan ELİBOL**  
**VICE GENERAL MANAGER**

**Avşar R. SUNGURLU**  
**GENERAL MANAGER**  
**BOARD MEMBER**