

General Letter: 2104

Istanbul, 29/12/2025

COLLATERAL CUSTODY AND MANAGEMENT SERVICES TEAM

Subject: Acceptance of Additional Performance, Advance Payment, Final Account and Retention Letters of Guarantee and Surety Bonds via Takasbank Public Collateral Management Platform (KTYP)

To: Banks/Insurance Companies

Dear General Manager,

The Public Procurement Authority, in a letter dated August 12, 2025, numbered E-74618582-104.01-77247, informed the Banks/Participation Banks Association, the Insurance Information and Monitoring Center, and Takasbank that: *in accordance with Article 14 titled "contract transactions to be carried out via EKAP" of the Regulation on the Electronic Implementation of Public Procurement, which came into effect on August 1, 2025; it is planned to implement the practice of submitting letters of guarantee and surety bonds - those are related to additional performance, advance payment, final account and retention guarantees provided by awarded contractors in tender contracts - only electronically as of January 1, 2026 and that the necessary work should be completed to ensure that these transactions are carried out through Takasbank KTYP after this date.*

The project's go-live date, initially stated as January 1, 2026 in the aforementioned document, has been revised to January 5, 2026, due to mandatory year-end processes to be completed on December 31, 2025, the development scope affecting many areas/tables, and feedback regarding postponements received from stakeholders affected by the transition.

As of January 5, 2026; the acceptance, extension of validity, return, and registration as revenue processes of additional performance, advance payment, final account and retention guarantees will also be carried out electronically through Takasbank KTYP in addition to the existing types of tender security and performance guarantees.

Within this framework; Banks and Insurance Companies, those are willing to issue additional performance, advance payment, final account and retention guarantees to be submitted for tenders organized by the Public Procurement Authority, need to complete the necessary integration and testing work with Takasbank KTYP.

“The Istanbul Clearing, Settlement and Custody Bank Inc. Procedure on Public Collateral Management Service” which has been updated as part of the relevant developments, can be accessed from the Rules & Regulations section of the website www.takasbank.com.tr as of January 5, 2026.

Support will be provided by uye@takasbank.com.tr regarding membership processes and tsy@takasbank.com.tr regarding operational issues.

Kindly submitted for your information and further action.

Yours sincerely,

TAKASBANK
ISTANBUL CLEARING, SETTLEMENT AND CUSTODY BANK INC.

Muhterem ÇELİK
Director

Gökhan ELİBOL
Executive Vice President