

Takasbank Fees & Commissions

OTC Derivatives Clearing Fees

Service Name	Service Description	Fee Base	Fee/Rate	CMB Endorsement / Date of Entry into Force	Explanation
OTC Derivatives Trading Fee	Service fee charged for transactions accepted to the central counterparty service by Takasbank	Notional Amount of the Trade	<p>Those with a maturity between 0-3 months 0.35 per million* number of days</p> <p>Those with a maturity between 3-6 months 0.30 per million*number of days</p> <p>Those with a maturity between 6-12 months 0.28 per million*number of days</p> <p>Those with a maturity between 1-3 years 0.22 per million*number of days</p> <p>Those with a maturity between 3-5 months 0.17 per million*number of days</p> <p>Those with a maturity of 5 years or more 0.16 per million*number of days</p>	17.09.2020 / 01.10.2020	It is accrued at every end-of-month. Collection is made within the month subsequent to the date of accrual.
Clearing Membership Admission Fee	Fee charged during the acceptance of membership	Fixed in TRY	TRY 265,000 (When become a member)	09.01.2024 / 01.01.2024	It is charged to the institutions that would become a new member. It shall not be charged to the existing clearing members.
Clearing Membership Annual Fee	Annual fee collected from the clearing members	Fixed in TRY	TRY 35,000 for direct clearing members (Annual) TRY 75,000 for general clearing members (Annual)	09.01.2024 / 01.01.2024	It is accrued at every year-end. Collection shall be made within the month subsequent to the date of accrual.
CCP Membership Guarantee	Fee based on the CCP member in OTC Clearing and Settlement.	Fixed in TRY	TRY 35,000 for direct clearing members (Annual) TRY 75,000 for general clearing members (Annual)	09.01.2024 / 01.01.2024	It is accrued at every year-end. Collection shall be made within the month subsequent to the date of accrual
Collateral Custody Fee (Turkish Lira and Foreign Currency)	Custody fee charged over the Turkish Lira and foreign currency based collateral balances held for OTC derivative transactions	Collateral Amount	Collateral amount*0.01% (one in ten thousand)	17.09.2020 / 01.10.2020	It is accrued at every end-of-month. Collection is made within the month subsequent to the date of accrual. Foreign currency collateral is converted to TRY by using CBRTFX Bid Rate.
Collateral Custody Fee (Other Collateral)	Custody fee charged over the collateral balances held for OTC derivative transactions	Collateral Amount		17.09.2020 / 01.10.2020	For other assets to be accepted as collateral in the market, available fee schedule of the relevant asset will apply. No additional collateral custody fee will be charged on these assets.
Transaction Collateral Monitoring and Interest Accrual Fee	Fee charged to Members for accrued interest on cash TRY transaction collateral	Gross Accrued Interest Amount	5 % (five percent)	05.12.2019 / 19.12.2019	Collected together with the BITT and other legal obligations, during the transfer of accrued interest to the participant accounts next business day.
Guarantee Fund Interest Accrual Fee	Fee charged to Members for accrued interest on cash TRY Guarantee Fund contribution amount	Gross Accrued Interest Amount	5 % (five percent)	05.12.2019 / 19.12.2019	Collected together with the BITT and other legal obligations, during the transfer of accrued interest to the participant accounts next business day.
Membership Collateral Interest Accrual Fee	Fee charged to Members for accrued interest on cash TRY membership collateral	Gross Accrued Interest Amount	5 % (five percent)	05.12.2019 / 19.12.2019	Collected together with the BITT and other legal obligations, during the transfer of accrued interest to the participant accounts next business day.