

Q1 2025

March

2025

Issue

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Farewell Message from the Chairperson

Dear DBA members, partners and readers:

As we approach the upcoming General Assembly, I want to take this opportunity to share some reflections and express my gratitude. After much thought, I have decided not to seek re-election as Chairperson during the upcoming General Assembly. I believe that it is time to make room for new leadership and fresh ideas to continue the great work that we have started together.

Serving as the Chairperson of DBA Turkey has been one of the greatest honors of my life. Over the past two years, we have faced challenges, celebrated milestones, and achieved significant progress in numerous areas. From navigating economic turbulence to strengthening our internal cohesion, the commitment and dedication of our Board and members have been truly inspiring.

During my term, we focused on a few key areas:

- **Administrative Strengthening:** We addressed important legal, financial, and operational issues to ensure the association's sustainability.
- **Unity and Cohesion:** We worked hard to bring our members together, overcoming disagreements to create a stronger, united community.
- **Strategic Partnerships:** We established the Advisory Board, worked closely with other chambers, and strengthened our ties with the Dutch Consulate and Embassy.



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FOREWORD

- **Special Initiatives:** We came together in response to the devastating earthquake, commemorated the 100th anniversary of the Turkish Republic, and celebrated 100 years of friendship between our nations. These moments of solidarity and cooperation have truly marked our term.
- **Growth:** We have welcomed new members and seen considerable expansion in our member database.

Our collective work has not only been about overcoming challenges but also celebrating successes and laying the foundation for future growth. It is through your continued support that we have achieved all of this, and for that, I am deeply grateful.

I want to extend my heartfelt thanks to Joep Wijnands The Ambassador of the Kingdom of The Netherlands to Türkiye and Arjen Uijterlinde The Consul General of the Kingdom of The Netherlands in Istanbul for their endless support, to our Advisory Board Denny Caouki, Ahmet Erdem and Niels Veenis for their guidance, to my fellow board members Ufuk Gedikli, Ahmet Aydoğan, İlker Soydan, and Eric Klomp for their tireless efforts, to our Coordinator Winne van den Bosch for the great work he has done over the last two years, to our Audit board Esmeralda Sepers, Baki Budakoğlu, and Yalçın Eşsiz, to the members of our substitute boards and all of you, our valued members. Your trust and collaboration have been invaluable.

As I step down, I am confident that DBA Turkey will continue to thrive and reach new heights under fresh leadership. I look forward to supporting the association in new ways and remain committed to its success.

Thank you for the privilege of serving as your Chairperson. It has truly been an honor, and I will always carry the experience with pride!

With gratitude and best wishes,

Mehtap Akkaya
Chairperson, DBA Turkey

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DBA NEWS

10 January 2025 ETTIC New Years Drinks

The European-Turkish Trade and Investment Council, ETTIC, welcomed the New Year with a reception at the Shangri-La Bosphorus, Istanbul that was attended by its members and the diplomatic-economic European networks including the German Ambassador to Türkiye H.E. Sybille Katharina Sorg. Turkish Deputy Minister of Foreign Affairs and Director for EU Affairs Ambassador Mehmet Kemal Bozay attended the event as guest of honor.



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DBA NEWS

15 January 2025 Turkish – Netherlands JETCO 5th Term Meeting

At the Turkish - Netherlands JETCO 5th Term Meeting, the DBA supported VNO-NCW in organizing the Turkey - Netherlands Round Table Meeting with H.E Mrs. Reinette Klever, Minister of Trade and Cooperation Aid of the Netherlands, and H.E. Prof. Dr. Mr. Ömer Bolat, Minister of Trade of Türkiye, together with DEIK.

In the meeting attended by the leading representatives of the private sector of both countries, we discussed our bilateral trade relations, mutual investments, and new areas of opportunity, especially (Circular) Economy, Sustainability & Energy Efficiency, Industrial Clusters, Health, Education & Tourism. We discussed the progress on certain critical topics like the modernization of the Customs Union. The problems faced by our business world were listened to and answered at the Round Table.

Our Chairperson Mehtap Akkaya (Eurocross Turkey), Advisory Board member Ahmet Erdem (Shell), Denny Caouki (Tata Steel), Board members Ufuk Gedikli (Randstad), Ahmet Aydoğan (DMT Modular) and DBA members Gamze Arbak (Philips), Ayşegül Akay (ING) and Abdullah Yeşil (Broekman Logistics) participated in the Round Table together with other multinational Dutch companies. We are very grateful for the opportunity that was given to us to participate.



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DBA NEWS

6 February 2025 Advisory Board Meeting

We had our last Advisory Board Meeting at the office of Tata Steel before the upcoming General Assembly in April.

In this meeting we welcomed new Advisory Board member Niels Veenis, Minister Counselor, Economic Affairs at Royal Dutch Embassy in Ankara, and discussed the upcoming General Assembly and events.

We would like to thank our Advisory Board for their continuous support and aid.



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PAST EVENTS

11 March 2025 Chamber Corner Women's Day Special Event

We were pleased to participate in the Chamber Corner Women's Day Special Event on the 11th of March. During the event, focusing on 'Empowering Women to Lead the Future,' our Chairperson Mehtap Akkaya - CEO and Executive Board Member Eurocross Turkey, shared insights from her leadership journey in Panel 2 on Women in Leadership & Business. She provided her take on ideas on fostering gender-inclusive business environments, breaking barriers, and creating sustainable leadership models.

This very meaningful and extensive event was made possible by the combined efforts of the Bilateral Chambers, Yapi Kredi, and generous sponsors. We would like to thank everyone involved in the perfect execution of this thought-out event, and especially a sincere thanks to Esra Omuzluoglu, Cross Border Banking Activities Manager at Yapı Kredi, for hosting and facilitating this event.



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PAST EVENTS

8 April 2025 Economic Outlook Q1

Our Economic Outlook Q1 with keynote speaker Prof. Dr. Selva Demiralp, Ph.D., Professor of Economics at Koç University, Director of the Koç University-TUSIAD Economic Research Forum, and Yapı Kredi's Chair of Economic Research, was held at the Chapel of Palais de Hollande followed by a Networking event.

Dr. Selva Demiralp presented us with a very clear presentation, tying the USA tariffs developments and the possible implications for the Turkish economy in the short and long term, based on USA standpoint for negotiations. With so much relevant data within the presentation, added information and insights by Selva, we still stayed within the time frame of the seminar, and we were very glad to see that so many of our members also had the chance to ask the questions that were most important for them.

The Networking Cocktail afterward was held in Palais de Hollande where the Q&A continued.



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FUTURE EVENTS

Upcoming DBA Turkey Event Calendar

As DBA Turkey, we have the ambition to serve as many Dutch companies that have a business in Türkiye and Turkish companies with ties to the Netherlands as possible.

Below you can see the upcoming event calendar.

For more information visit our event calendar [here](#)

For more information about the upcoming Consulate event calendar click [here](#)

Date	Month	Event Type	Location
22	April	General Assembly	Dutch Consulate General Istanbul
30	April	King's Day	Dutch Consulate General Istanbul



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NEW MEMBERS

Atlascorp B.V.

At AtlasCorp, we are a dynamic corporate service provider with a global reach, offering comprehensive expertise in company formation, management consultancy, legal and financial services, as well as banking and residence permit processes.

We develop customized strategies and provide specialized solutions across financial, legal, managerial, corporate, and risk management fields, adapted to both operational and target markets. Our consultancy approach is development-focused and fully integrated, designed to present viable alternatives and drive sustainable growth.



Through our extensive service portfolio, we help our clients manage their businesses more efficiently and strategically, with a strong emphasis on international expansion, investment management, and risk analysis to strengthen their competitive edge and ensure long-term success.

With our expert guidance at every step, businesses can smoothly grow internationally, enter European markets, optimize operations in the UK, and connect with a trusted global network spanning Europe, the UK, Türkiye, Central Asia, Southeast Asia, and the USA.



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NEW MEMBERS

A-Finserv B.V.

During the day-to-day business, it is easy to forget and lose control of all the details. Especially with SME companies who realize growth the focus lies only on a small part of the business, and there is nothing wrong with that.

A-Finserv provides structural financial services to the accounting department making sure that the numbers make sense so that you can focus on what is important for you. We provide controlling activities to make sure that all postings and reports are reliable and create steps in the process so that fraud can be averted.



We provide tailor-made services depending on the needs of your company



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NEW MEMBERS

Beyond Solutions

Beyond Solutions is a boutique company with Dutch roots. It is the local business partner of foreign corporate businesses and high-net-worth individuals that have exceeded their limits on the home market and are exploring new opportunities and planning to expand into the Dutch market.

Through our three business divisions which are consultancy, trade, and investment, we arrange your business setup, open up your business to the world, invest your excessive capital in order to generate new sources of income, and diversify income streams.

Our motto is; Let's walk together simply because together we can achieve more. Let's synergize and get more out of the business opportunities in the Netherlands.



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NEW MEMBERS

CPA International

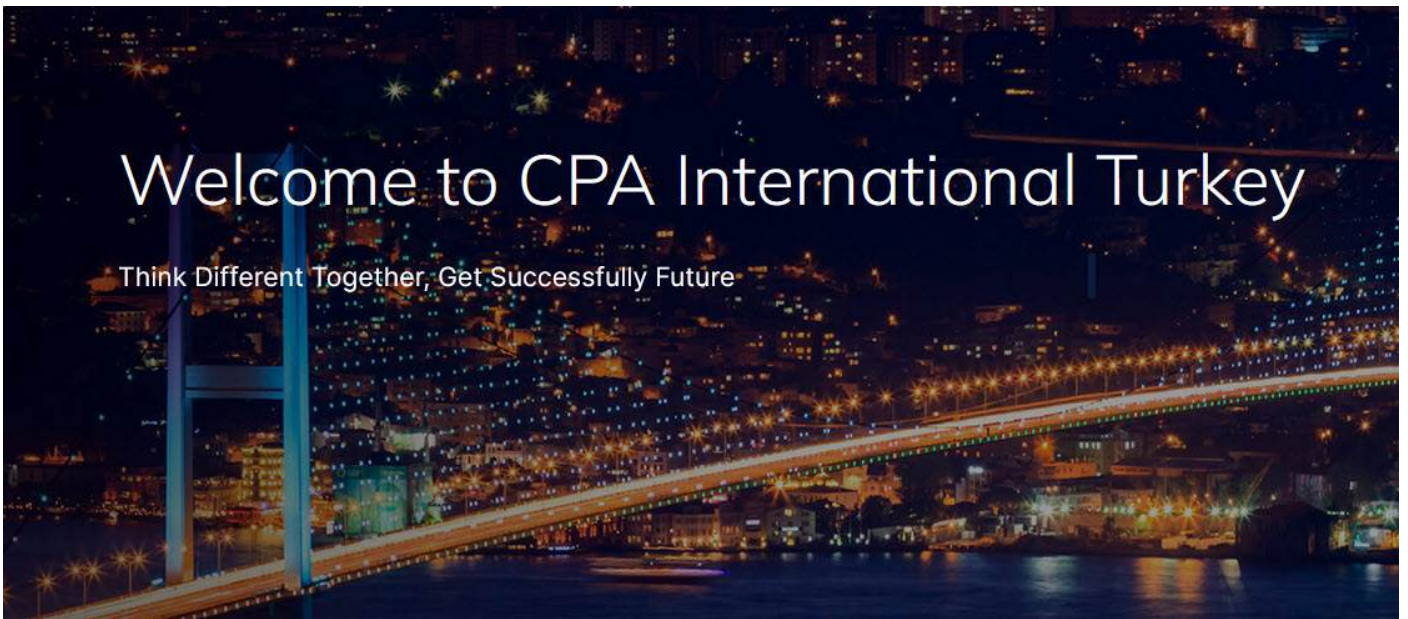
CPA International Turkey proudly operates not only within the vibrant economic landscape of Turkey but also boasts a strategic presence in Germany.

With over 17 years of dedicated service, our firm excels in bridging businesses across borders, offering specialized expertise to German companies and investors looking to navigate the Turkish market. Our suite of services extends beyond traditional boundaries to include tax advisory, financial reporting, accounting, corporate law, social security legislation, payroll, auditing, and comprehensive consultancy services.



This diverse range of offerings ensures that we are equipped to handle the complexities of both local and international business environments.

At CPA International, we are deeply committed to delivering precise and effective solutions tailored to the unique needs of each client. Our German office strengthens our capacity to serve as a seamless conduit for businesses operating between Turkey and Europe, ensuring a synergy that is both profitable and operationally efficient.



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ECONOMIC UPDATE

- The new US administration's policies are set to bring major shifts, posing growing challenges to the global economy. Following Trump's tariff announcement, US stock markets saw a sharp decline, interest rates fell, credit spreads widened, and the US dollar weakened—signs that the market views these developments creating significant uncertainties related to the scale and potential implications of the tariff measures as largely negative for both the US and the global economy. At first sight Turkey seems to be among the relative winners as it was assigned the minimum 10% tariff rate. However, uncertainties about retaliatory tariffs from other countries, slower global growth, and potential trade shifts could still pose risks.
- Given this backdrop, impact of recent risk-off in Turkish assets driven by political developments around Istanbul Mayor would be key for the outlook. On the monetary policy side, CBT has been vocal that tight monetary stance is to be maintained and moves will depend on the data, planning to be not aggressive and uninterrupted in policy rate cuts. With the latest volatility, the CBT has responded rapidly with a comprehensive strategy.
- This strategy included: i) initiating lira-settled FX forward sales to address FX demand ii) raising the ON lending rate to 46% iii) temporarily suspending one-week repo auctions iv) Issuing liquidity bills with maturities of up to 91 days. These assertive steps aim to manage FX and inflation expectations, restore market confidence, and address financial volatility. The CBT also issued policy guidance signalling its readiness for further monetary tightening in the event of a sustained and substantial deterioration in inflation. Alongside these measures to adjust the supply and demand of the Lira, the CBT has actively utilized its FX reserves. As of 28 March, the bank's balance sheet reflects more than US\$27bn reduction in its FX position.. In recent months, the TRY was the most attractive carry trade opportunity in emerging markets, leading to significant long positions by foreign investors. These positions, being particularly vulnerable to volatility, were largely unwound. Nonetheless, gross reserves amounting to \$156.5bn as of March 28 remain sufficiently robust to meet potential outflows. Overall, the CBT possesses the incentives and tools necessary to stabilize the situation and maintain FX stability

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ECONOMIC UPDATE

- Due to FX-pass through we can see pressure in prices in April. Annual inflation at end-2024 can be 1-to-2ppt higher than expected earlier. Provided that inflationary pressures start easing from June onwards, and TRY stability continues, the CBT might consider to restart cuts in in June rate setting meeting.
- Additionally, the latest volatility has been as a negative shock for the real sector, increasing downside risks to growth outlook, as these developments will reduce concerns for revival in demand.



Muhammet Mercan
ING Turkey, Chief Economist

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HR UPDATE

What you need to know about outplacement.

When faced with layoffs, no organization wants to let go of its valued employees. Top employers understand the importance of supporting a successful transition for impacted individuals. By embracing people-first values, empathetic employers offer outplacement services to help departing employees land their next role significantly faster than they would on their own.

Following a layoff or workforce restructuring, outplacement services are provided at no cost to employees. Outplacement services provide individuals with freshly written resumes and social profiles, personalized career coaching and highly targeted job leads.

[Outplacement solutions](#) provide certified coaches and technology resources to facilitate, speed up and optimize the re-employment process for displaced employees. Outplacement services include a variety of resources to ease your employees' career transitions, including:

[career coaching](#) to improve interviewing, networking, job searching and salary negotiation
professional branding services to prepare resumes, cover letters and social media profiles
technology resources to enable online job searches, assessments, webinars and training courses
customized job leads through a network of recruiters and referrals
emotional support and resilience training for impacted and remaining employees
career resources and skilling to future-proof employees' capabilities

Outplacement services may be used on a short-term basis to help manage layoffs and workforce restructuring, and on an ongoing basis to assist all employees who are let go. Employees served by outplacement range from executive leadership to junior staff. And geographies and companies include global enterprises and businesses of every size.

It is not a one-size-fits-all solution, and service providers offer customized solutions to meet specific employer needs.

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HR UPDATE

When should we use outplacement solutions?

Companies often implement outplacement support when they're facing layoffs or workforce restructuring. They realize that treating employees with care and compassion is more than just the right thing to do — it's good business.

Your actions during the disruption will affect everything from morale and productivity, to recruitment and retention, to your overall brand perception. Getting it wrong can mean negative media coverage, scathing social media reviews, stalled recruitment and costly legal liability.

Remaining employees will also feel the impact, which may result in reduced productivity, lower engagement and higher churn rates. Additionally, your corporate brand is at risk, which can impact revenue and bottom-line results. Layoffs expose your organization to significant risks, but outplacement services help mitigate these risks.



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HR UPDATE

People are the heart of your company, and how you treat them at all stages of the talent life cycle — including at departure — matters. It says a lot about your company and its values. That's why many companies choose to implement outplacement services on an ongoing basis, to support all exiting employees, even when they're not facing immediate layoffs.

How do we select an outplacement solution?

Not all outplacement services are created equal. Choosing a partner and a solution is a strategic business decision that will have far-reaching implications for your people and your business. Your partnership with an outplacement services provider is likely to be long-term as your business needs ebb and flow in a shifting economy.

You'll want to evaluate all aspects of your outplacement needs and how the outplacement services provider can meet your requirements. This includes the professionals that will support you, the scope of services and technology resources available, and the organization's ability to scale in terms of size and geographies.

The best outplacement firms offer tech-and-touch solutions that combine the latest technology with the support of top-performing coaches, resume writers and advisors. When evaluating outplacement companies, look for providers that align with your company's values; offer flexible, personalized services; can scale as quickly as your demands change; and use inclusive and accessible technology.

For more information, please visit www.randstad.com.tr

learn more about outplacement.

Secil Alp Sonmezer - Randstad Türkiye Marketing & Communications Director secil.alp@randstad.com.tr



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LEGAL UPDATE

Brief summary of important legal developments under Turkish law in the first quarter of 2025 is as follows:

For more information, please directly get in touch with Burçak Sercan Sarıkaya, LL.M. founding partner at Sarıkaya + Şahin Law Firm, via email sarikaya@sarikayasahin.com or at +90 533 425 85 00.

A. Commercial Law

- » The Communiqué on the Default Interest Rate Applicable to Late Payments in the Supply of Goods and Services and the Minimum Expense Amount that may be Claimed for the Collection Costs of Receivables (“Communiqué”) was published in the Official Gazette dated January 2, 2025. The Communiqué states that in the event of late payment to the creditor in the supply of goods and services, if the default interest rate has not been determined between the parties or has become invalid, the interest rate will be 53.25% per year; the minimum expense amount for the collection costs of the receivable will be TL 1,475.00.
- » The Regulation on Sustainability Audit (“Regulation”) was published in the Official Gazette dated January 17, 2025. The Regulation sets out the procedures and principles regarding the voluntary sustainability audit to be conducted within the framework of the Turkish Commercial Code No. 6102, the authorization of independent audit firms that will operate in the field of sustainability, keeping their registry records, examination and audit by the Public Oversight, Accounting and Auditing Standards Authority.
- » The Communiqué Amending the Communiqué on the Amendment to the Communiqué on the Printing Type of Cheque Books and the Determination of the Amount that Banks are Obligated to Pay to the Bearer (NUMBER: 2010/2) (NUMBER: 2025/3) (“Communiqué”) was published in the Official Gazette dated January 24, 2025. The Communiqué regulates the amount of cheques that banks must pay to the bearer as TRY 12,650 (twelve thousand six hundred and fifty).
- » Communiqué (Communiqué No: 2025-32/72) (“Communiqué”) Amending the Communiqué on Decree No: 32 on the Protection of the Value of Turkish Currency (Communiqué No: 2008-32/34) was published in the Official Gazette dated March 6, 2025. With the Communiqué, it has been amended that the contract price and other payment obligations arising from these contracts can be determined in foreign currency or indexed to foreign currency in the sale of securities contracts other than vehicle sales contracts to be concluded between Turkish residents.

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LEGAL UPDATE

- » Communiqué (Communiqué No: 2025-32/73) (“Communiqué”) Amending the Communiqué on Decree No: 32 on the Protection of the Value of Turkish Currency (Communiqué No: 2018-32/45) was published in the Official Gazette dated March 6, 2025. The Communiqué increases the storage period of camera and video recording system data to 2 years.
- » The Regulation Amending the Regulation on Electronic Commerce Service Providers and Electronic Commerce Service Providers (“Regulation”) was published in the Official Gazette dated March 8. The Regulation amends the information that merchants, tradesmen and craftsmen are required to enter into the systems. The scope of the articles in the Regulation on Electronic Commerce Intermediary Service Providers and Electronic Commerce Service Providers has been amended.
- » The Communiqué on Determination of Interest Rates for Rediscount and Advance Transactions (“Communiqué”) was published in the Official Gazette on March 8, 2025. The Communiqué sets the interest rate to be applied in rediscount transactions to be made against bills with a maximum of 3 months to maturity as 43.25% per year; and the interest rate to be applied in advance transactions as 44.25% per year.
- » The Regulation on Administrative Requirements for Market Surveillance and Inspection of Vehicles, Systems, Components and Separate Technical Units (EU/2022/163) (“Regulation”) was published in the Official Gazette dated March 13, 2025. The Regulation sets out the common criteria for market surveillance of vehicles, systems and separate technical units and the provisions on other matters, as well as the procedures and principles for their implementation. At the same time, this Regulation has been prepared in compliance with the European Union Legislation.
- » The Resolution Amending Resolution No. 32 on the Protection of the Value of Turkish Currency (Decision No. 9595) (“Decision”) was published in the Official Gazette dated March 15, 2025. The Decision amended the Decision No. 32 on the Protection of the Value of the Turkish Currency by adding the concept of negotiable precious metal and various provisions and increasing the monetary limits.
- » The Regulation on Prepayment Procedures and Principles (Decision No: 9600) (“Regulation”) was published in the Official Gazette dated March 15, 2025. The Regulation sets out the procedures and principles regarding prepayment forms, assignment of trustees, transfer and mashup transactions, determination of the amounts and rates of prepayments and other transactions. The Regulation repealed the Regulation on Prepayment Procedures and Principles, which was put into effect by the Council of Ministers Decision dated 30.12.2005 and numbered 2005/9913.

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LEGAL UPDATE

- » The Regulation on the Duties and Working Procedures and Principles of the Rural Development Program Management Authority (“Regulation”) was published in the Official Gazette dated 27 March 2025. The Regulation aims to determine the procedures and principles regarding the preparation of development programs within the scope of the European Union Instrument for Pre-Accession Assistance and the effective, efficient and correct management, monitoring and evaluation of the implementations related to the rural development program.
- » The Communiqué on Amendments to the Communiqué on Deposit and Participation System (YUVAM) Accounts of Citizens Residing Abroad (Nr. 2022/7) (Nr. 2025/8) (“Communiqué”) was published in the Official Gazette dated February 15, 2025. With the Communiqué, the article that includes the purpose of the Communiqué on the Deposit and Participation System for Citizens Residing Abroad (YUVAM) Accounts (No: 2022/7) published in the Official Gazette No. 31737 has been amended.

B. Cyber Security Law

- » The Presidential Decree on Cyber Security Presidency (Decree Number: 177) (“Decree”) was published in the Official Gazette dated January 8, 2025. The Decree establishes a Cyber Security Presidency in Turkey with a special budget and public legal personality.
- » The Cyber Security Law (“Law”) was published in the Official Gazette dated March 19, 2025. The Law aims to determine the principles to decrease the possible effects of cyber incidents, to protect individuals and non-personal organizations against cyber-attacks and to strengthen the cyber security of the country. In this context, the duties, powers, responsibilities, supervision, penal provisions and administrative fines and sanctions of the Cyber Security Presidency are regulated

C. Customs Law

- » The Regulation Amending the Customs Regulation (“Regulation”) was published in the Official Gazette dated January 15, 2025. The Regulation amends the requirement to be an exporter in order to obtain the status of an approved person, as well as the monetary limits for exports and imports.

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LEGAL UPDATE

- » Communiqué (Serial No: 3) (“Communiqué”) Amending the Communiqué (Serial No: 1) on Customs Procedures of Goods Carried by Mail and Express Cargo was published in the Official Gazette dated March 1, 2025. The Communiqué amends the Communiqué on Customs Procedures of Goods Carried by Mail and Express Cargo and increases the monetary limits.

D. Labor Law

- » The Law on Amendments to the Social Security and General Health Insurance Law and Certain Laws (“Law”) was published in the Official Gazette dated January 15, 2025.

According to this Law;

- * Provisional Clause 87 of the Social Insurance Law No. 506, which stipulates that the intermediary and the principal employer are responsible for the obligations imposed by the Law on the employer in the event that the employee is employed through an intermediary, has been repealed.
 - * Law No. 3359 on the Basic Law on Health Services added that personal data may be processed while providing health services, may be transferred in accordance with Law No. 6698, and that a system will be established by the Ministry of Health to ensure access to these issues by the relevant persons and third parties to whom they give permission.
 - * Law No. 4734 on Public Procurement, Law No. 5258 on Family Medicine, Law No. 5502 on Certain Regulations on Social Security Institution, Law No. 6331 on Occupational Health and Safety, Law No. 5510 on Social Security and General Health Insurance. Law No. 5510 amended the number of insured days for retirement.
- » The Regulation Amending the Regulation on the Procedures and Principles of Occupational Health and Safety Training of Employees (“Regulation”) was published in the Official Gazette dated March 5, 2025. The Regulation has expanded the scope of workplaces where occupational health and safety training will be provided and it is stated that it is possible to provide such training remotely if certain conditions are provided.
 - » 7539 Law Amending Certain Laws (“Law”) was published in the Official Gazette dated February 4, 2025. The Law amended the name of the Law No. 2443 on Certain Regulations Regarding the Chairman and Members of the State Supervisory Board; Law No. 2443 amended the Social Security and General Health Insurance Law No. 5510, the Electricity Market Law No. 6446 and the Turkish Penal Code No. 5237.

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LEGAL UPDATE

- » The Regulation Amending the Combined Transportation Regulation (“Regulation”) was published in the Official Gazette dated January 21, 2025. This Regulation amends the scope of the Combined Transportation Regulation and includes regulations on intermodal transportation by railway.

E. International Trade Law

- » In order for personal data to be transferred abroad, one of the conditions specified in Articles 5 and 6 of the Personal Data Protection Law and one of the conditions specified in Article 6 of the Regulation - (i) there must be an adequacy decision on the place of transfer, (ii) if there is no adequacy decision, one of the appropriate safeguards specified in the Regulation must be provided, (iii) if the conditions specified in i and ii cannot be met, one of the exceptional circumstances specified in Article 16 of the Regulation- must exist.

E. International Trade Law

- » The Regulation Amending the Combined Transportation Regulation (“Regulation”) was published in the Official Gazette dated January 21, 2025. This Regulation amends the scope of the Combined Transportation Regulation and includes regulations on intermodal transportation by railway.
- » The Communiqué (Communiqué No: 2025-32/71) (“Communiqué”) Amending the Communiqué on Decree No: 32 on the Protection of the Value of Turkish Currency (Communiqué No: 2008-32/34) was published in the Official Gazette dated January 24, 2025. The Communiqué amends the Communiqué on Decree No: 32 on the Protection of the Value of the Turkish Currency published in the Official Gazette dated 28/2/2008 and numbered 26801, by adding that Turkish residents may bring the loans obtained from abroad into the country through a bank in Turkey.
- » The Circular Amending the Circular of the Central Bank of the Republic of Turkey No. I-M Regarding the Decree No. 32 on the Protection of the Value of the Turkish Currency and the Communiqué of the Ministry of Treasury and Finance No. 2008-32/34 (No: 2025/4) (“Circular”) was published in the Official Gazette dated February 1, 2025. The Circular includes the list of foreign currencies subject to trading by the CBRT.
- » The Regulation on Amendments to the Regulation on the Carriage of Dangerous Goods by Road (“Regulation”) was published in the Official Gazette dated February 6, 2025. The Regulation adds transit transportation and additional articles to the Regulation on the Transportation of Dangerous Goods by Highway.

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LEGAL UPDATE

F. Enforcement and Bankruptcy Law

- » The Communiqué on Updating the Monetary Limits Regarding the Announcements of Sales to be Made Pursuant to the Execution and Bankruptcy Law (“Communiqué”) was published in the Official Gazette dated January 22, 2025. The Communiqué updated the monetary limits indicating where the announcement will be published in accordance with the PPI announced by the Turkish Statistical Institute.

G. Tax Law

- » The General Communiqué on Tax Procedure Law (Serial No: 508) (“Communiqué”) was published in the Official Gazette dated January 28, 2025. The Communiqué determines the exchange rates that will be the basis for the valuation of foreign currencies that do not have any exchange rate in the stock exchange for the year 2024 in accordance with the Tax Procedure Law.

H. Health Law

- » The Regulation on Private Hospitals (“Regulation”) was published in the Official Gazette dated January 30, 2025. The Regulation sets out the procedures and principles regarding the determination of service, medical technology, facility, personnel standards, planning and audits of private hospitals.
- » The Communiqué on the Repeal of the Communiqué on the Notification and Notification System for Communicable Diseases (“Communiqué”) was published in the Official Gazette dated March 8. The Communiqué repealed the Communiqué on the Notification and Notification System for Communicable Diseases.

J. Maritime Law

- » The Regulation on Pilotage and Towage Services (“Regulation”) was published in the Official Gazette dated February 11, 2025. The Regulation regulates the procedures and principles regarding the pilotage, towage and mooring services provided in Turkey, such as the requirements, service standards, conditions and obligations of the persons providing the services.

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- » The Regulation Amending the Implementing Regulation on Procurement of Goods Tenders (“Regulation”) was published in the Official Gazette dated February 11, 2025. The Regulation also includes the procurement of marine vessels and navigation, communication and ship traffic systems needed by the Ministry of Transport and Infrastructure and the General Directorate of Coastal Safety to ensure navigational safety and security at sea within the scope of the Regulation.
- » The Decision of the Seafarers’ Subsistence Rate Determination Board (“Decision”) was published in the Official Gazette dated March 4, 2025. According to the Decision, the daily allowance for seafarers has been determined as net TRY 325.

K. Personal Data Protection Law

- » The Ministry of Family and Social Services Data Sharing Regulation (“Regulation”) was published in the Official Gazette dated February 15, 2025. The Regulation regulates the procedures and principles regarding the anonymization and sharing of personal data kept in the Central Database with real persons for scientific studies. In this context, the establishment and duties of the Data Sharing Board are included.

L. Capital Market Law

- » Communiqué on the Establishment and Operating Principles of Crypto Asset Service Providers (Iii-35/B.1) (“Communiqué”) was published in the Official Gazette dated March 13, 2025. The Communiqué regulates the procedures and principles regarding the establishment, shareholders, commencement of operations and termination of operations of crypto asset service providers. In this context, many issues, including how their trade names should be, the conditions regarding their founders and partners, have been regulated.
- » The Communiqué on the Working Procedures and Principles and Capital Adequacy of Crypto Asset Service Providers (Iii-35/B.2) (“Communiqué”) was published in the Official Gazette dated March 13, 2025. The Communiqué regulates the principles regarding the services to be provided by crypto asset service providers, capital adequacy and the scope of platform activities.
- » Communiqué Amending the Communiqué on Independent Audit of Information Systems (Iii-62.2) (Iii-62.2.B) (“Communiqué”) was published in the Official Gazette dated March 13, 2025. The Communiqué includes crypto asset service providers and regulations have been made in this context.

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- » Communiqué on Principles and Procedures Regarding Information Systems Management (Vii-128.10) (“Communiqué”) was published in the Official Gazette dated March 13, 2025. The Communiqué sets out the procedures and principles regarding the management and controls of information systems that institutions, particularly Borsa İstanbul A.Ş. and capital market institutions, must comply with. It is also stated that these institutions are obliged to comply with the provisions of the Communiqué.

M. Trademark Law

- » The Regulation Amending the Regulation on the Implementation of the Industrial Property Law (“Regulation”) was published in the Official Gazette dated March 15, 2025. The Regulation introduces amendments to the trademark cancellation request.

N. Real Estate Law

- » The General Communiqué on National Real Estate (“Communiqué”) was published in the Official Gazette dated March 19, 2025. The Communiqué regulates the conditions for the gratuitous transfer of surplus movables held by public administrations within the scope of general government, excluding some institutions, to other public administrations.

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