

# YOUR DEPOSITS AND PARTICIPATION FUNDS ARE PROTECTED

## UP TO TRY 650,000\*

\* **Deposit and Participation Fund Accounts,**

**Other than** those belonging to official institutions, credit institutions and financial institutions, **in Turkish Lira, foreign exchange currency and precious metals**

### DEPOSITS AND PARTICIPATION FUNDS THAT ARE NOT UNDER INSURANCE COVERAGE

Deposits and participation funds that are not subject to insurance are accounts opened in the **foreign branches** of credit institutions, accounts opened in credit institutions which were established exclusively to implement **offshore banking** activities in and outside Türkiye, and **excessive interest**, which exceeds the interest calculated by applying average interest rate of five largest deposit banks and which exceeds the interest calculated by applying the interest rate announced to public and declared to the Central Bank by the defaulted bank and **excessive profit shares** calculated by taking average profit share of the three largest participation banks.

According to Banking Law No.5411, credit institutions are **prohibited** to accept deposits and participation funds from residents on behalf of other **financial institutions outside Türkiye**.

### PAYMENTS SUBJECT TO INSURANCE COVERAGE

In case the Credit Institution's **licence is revoked**, payments subject to insurance coverage are payable in **Turkish Lira(TRY)**. In order to determine the insured amount to be paid, sum of principals and interest rediscunts of the deposit accounts, unit values of participation fund accounts and outstanding balance of special current accounts are taken into consideration. Turkish Lira equivalent of foreign exchange deposit and participation fund accounts and accounts linked to precious metal are calculated by applying the **foreign exchange bid rate announced by Central Bank and closing prices of Istanbul Gold Stock Exchange** announced on the day the bank's license is revoked.

**Details of information above is in the regulation stated below:**

"REGULATION ON DEPOSITS AND PARTICIPATION FUNDS SUBJECT TO INSURANCE AND PREMIUMS COLLECTED BY TASARRUF MEVDUATI SIGORTA FONU (SAVINGS DEPOSIT INSURANCE FUND) published in 31936 issue of Official Gazette dated August 27, 2022.

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