

Important Amendments to Decree No. 32 on the Protection of the Value of the Turkish Currency

A. Introduction

According to the Decree Amending the Decree No. 32 on the Protection of the Value of Turkish Currency (“**Amendment Decree**”) published in the Official Gazette dated 15 March 2025 and numbered 32842, important amendments were made to the Decree No. 32 on the Protection of the Value of Turkish Currency (“**Decree No. 32**”).

In accordance with the Amendment Decree, necessary amendments were made in the Communiqué on the Decree No. 32 on the Protection of the Value of Turkish Currency (‘**Communiqué No. 2008-32/34**’) and for this purpose, the Communiqué on the Amendment of the Communiqué on the Decree No. 32 on the Protection of the Value of Turkish Currency (‘**Amendment Communiqué**’) was published in the Official Gazette dated 28 March 2025 and numbered 32855 and entered into force.

You can access the Amendment Decree [here](#), and the Amendment Communiqué [here](#).

B. Important Amendments

1) Limit on Cash Money that can be Exported Abroad

Before the Amending Decree, the limit of cash that can be taken abroad without the need for a cash declaration form was set at TRY 25,000, while this limit was increased to TRY 185,000 with the Amendment Decree.

2) Regulations on Foreign Derivative Transactions

According to the Amendment Decision, derivative transactions conducted abroad shall, as a rule, be executed through banks and brokerage firms authorized by the Capital

Markets Board of Türkiye (“**CMB**”). However, provided that no promotional, advertising, or marketing activities are carried out towards residents of Türkiye, it shall not be mandatory for derivative transactions initiated solely at the discretion of Turkish residents with foreign financial institutions to be executed through such authorized entities. Nevertheless, the transfer of funds related to such transactions must be conducted through banks.

3) Regulations Specific to Leveraged Transactions

With respect to leveraged transactions and derivative transactions that are subject to the same provisions, the obligation for Turkish residents to conduct such transactions exclusively through institutions authorized by the CMB remains in effect. In support of this regulation, it is also explicitly regulated that no transfers may be made abroad in relation to these transactions.

4) Guarantees and Sureties

Guarantees and sureties denominated in foreign currency or precious metals may be given by the group companies of the borrowers resident in Türkiye or their real or legal person shareholders directly holding their shares, as collateral for the loans in foreign currency or precious metals obtained by the residents in Türkiye, to banks and financial institutions resident in Turkey for such loans.

For more information and support, you can contact us at info@lbfpartners.com.

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