

Conditions of Becoming a Stock Broker and Stock Agent are Changed

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With the Regulation Amending the Regulation on Intermediaries Trading on Commodity Exchanges (the "**Amendment Regulation**") published in Official Gazette dated 25 September 2021 and numbered 31609, the conditions of the stockbroker and stock agent are amended.

The amendments made in the conditions regulating the institution of intermediation in stock exchanges are briefly as follows:

- In the previous regulation, *at least 3-year-long* stock exchange membership was required to become a stock agent. Through the Amendment Regulation, persons who have been a stockbroker for at least 2 years or who have been working for a stock exchange member or stock agent for at least 3 years and who support this status with a document to be obtained from the stock exchange can also become stock agents.
- Stock agents operate on the stock exchange on behalf and account of another person by proxy.
- The certification requirement to become a stockbroker has been removed. In addition, the condition of *being a stock exchange member for at least 1 year* has been amended - now persons, who have been working for a stock exchange member or stock agent for at least 1 year, can become a stockbroker by supporting this situation with a document to be obtained from the stock exchange.
- Unlike stock agents, stockbrokers only act as intermediaries in stock trading.
- As a result of the restructuring of the Ministry of Commerce, "Ministry of Customs and Trade" was changed to "Ministry of Commerce" within the scope of the Amendment Regulation.

The full text of the Amendment Regulation is available at this [link](#). (Only available in Turkish)

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