

Medium Term Program (2022-2024) is Published

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The Medium Term Program (2022-2024) ("**MTP**"), co-developed by the Ministry of Treasury and Finance and the Presidency of Turkey, Presidency of Strategy and Budget, was approved by Presidential Decision numbered 4474 and was published in repeated Official Gazette dated 5 September 2021 and numbered 31589, and put into effect.

MTP, reflecting the goals and economic vision for the period of 2022-2024, foresees to develop new policy areas as well as strengthening the macroeconomic stability.

MTP's notable financial technology (FinTech) policies are as follows:

- Based on the results of the studies on the technological, economic and legal structures of the Central Bank of the Republic of Turkey Digital Currency (CBDC), and the Digital Turkish Lira Research and Development Project's first phase pilot findings, the advanced phases of the pilot tests reflecting a broader participation will be unveiled.
- The legislation on information systems will be kept updated in a way to support the development of the technology ecosystem used in the financial field and Turkey's financial sector to be among the leading countries in digitalization.
- A regulatory test area (sandbox) in the field of payments and a Finance and Technology Base will be established to support FinTech initiatives, which will strengthen the Istanbul Financial Center's internationalization.
- Fintech institutions operating in the field of payments will be provided with access to payment systems and public databases operated by the Central Bank of the Republic of Turkey.
- Financial Inclusion, Financial Education, Financial Consumer Protection Strategy and Action Plans will be updated with relevant stakeholders, and will include financial technology and digital channels.
- Critical financial technology companies that provide support services to the financial ecosystem in Turkey will be included in the scope of the audit, minimizing the risks arising from third parties and expanding the use of domestic and national products and services.
- The legislation on information systems will be kept updated in a way to support the development of the technology ecosystem used in the financial field in the country and Turkey's financial sector to be among the leading countries in digitalization.
- Technological means and tools will be combined with qualified human resources, and new audit practices and methodologies focused on "supervisory technologies", suitable for the size, complexity and development of the financial sector, will be implemented.

You can access the full text of the MVP at this [link](#) (Only available in Turkish).

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