

Payment and Electronic Money Institutions Have Been Introduced into the Electronic Notification System and The Deadline Regarding the Requirement For Deputy Compliance Officers To Have Worked In Certain Positions Has Been Extended.

23 Jun 2023

The Regulation on the Amendment of the Regulation on the Procedures and Principles Regarding the Electronic Notification System of the Financial Crimes Investigation Board ("**Amendment Regulation**") has entered into force upon being published in the Official Gazette numbered 32203 and dated 27 May 2023, in order to include payment and electronic money institutions and savings finance companies in the electronic notification system.

Within this scope, the Financial Crimes Investigation Board ("**MASAK**") has included payment and electronic money institutions and savings finance companies in the electronic notification system. These institutions will apply to MASAK until 1 August 2023 to open an electronic notification account.

In addition to the Amendment Regulation, the Regulation regarding the Amendment of the Regulation on the Program for Compliance with the Obligations Regarding the Prevention of Laundering Proceeds of Crime and Financing of Terrorism has also entered into force after being published in the Official Gazette of the same date and number in order to extend the deadline for the requirement of deputy compliance officers to be appointed at these institutions to have worked in certain positions.

According to this amendment, the requirement of having worked in the positions specified in the Regulation on the Program for Compliance with the Obligations Regarding the Prevention of Laundering Proceeds of Crime and Financing of Terrorism, which was to be sought after 1 June 2023 for assistant compliance officers that are appointed at payment and electronic money institutions, has been amended to be sought after 1 June 2024.

You can access the Regulation on the Amendment of the Regulation on the Procedures and Principles Regarding the Electronic Notification System of the Financial Crimes Investigation Board, in Turkish, through this [link](#) and the Regulation regarding the Amendment of the Regulation on the Program for Compliance with the Obligations Regarding the Prevention of Laundering Proceeds of Crime and Financing of Terrorism, again in Turkish, through this [link](#).

Related Practices

- [Securities and Capital Markets](#)
 - [Financial Markets and Services](#)
-

Related Attorneys

- [BURCU TUZCU ERSİN, LL.M.](#)
-