

Suspicious Transaction Reporting Guide for Crypto Asset Service Providers has been Published

6 Jun 2022

As we stated in [our article published in MA | Gazette dated 11 May 2021 and numbered 103](#), in virtue of the Regulation on Amendment of Regulation on the Measures for Prevention of Laundering Proceeds of Crime and Terrorist Financing ("**Regulation**"), crypto asset service providers were included in the scope of obliged parties by the Financial Crimes Investigation Board ("**MASAK**") of the Ministry of Treasury and Finance of the Republic of Turkey on 1 May 2021. Pursuant to the relevant Regulation, MASAK published the Suspicious Transaction Reporting Guide ("**Guide**") prepared for crypto money service providers on 18 April 2022.

The Guide contains regulations regarding the ability of crypto asset service providers to send suspicious transaction report ("**STR**") electronically.

Within the scope of new legal arrangement, as per Article 4 of the Law No. 5549 on the Prevention of Laundering Proceeds of Crime, there is any information, in case that there is any information, suspicion or any reason to suspect that assets subject to transactions made or attempted to be made at or through crypto asset service providers, is illegally obtained or used for illegal purposes, these transactions must be reported to MASAK by the obliged parties.

In accordance with the provisions of the Guide;

- In crypto asset service providers, suspicious transaction report at is made by the natural person obliged party himself, and by the legal representatives of the legal person obliged party.
- Suspicious transaction report is made using the STR form in the annex of the Guide. The STR form can be hand-delivered to MASAK or sent by registered mail or fax or electronically by those authorized by MASAK.
- Notifications to be made to MASAK by registered mail or fax are made to the postal address and fax number on the official website of the MASAK. The original of the form sent by fax is sent to MASAK by registered mail or by hand.
- A copy of the STRs to be sent in paper form must be taken by the obliged party and physically preserved. In STRs to be sent electronically, the obliged party must obtain the PDF of the form and preserve it electronically before sending the form to MASAK.
- Failure to preserve the aforementioned STR forms and their annexes in the specified environments for eight years and not submit them to MASAK and/or the inspectors assigned with the inspection requires a judicial penalty.
- Obligated parties who want to make a suspicious transaction report electronically and are approved by MASAK, must make suspicious transaction reports electronically via EMIS.ONLINE as of the date of authorization. The said obliged parties cannot make a report in paper form after this date.

You can access the full text of the Guide, the elements that should be included in the STR form and information on the use of EMIS.ONLINE [through this link](#). (Only available in Turkish)

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