MOROĒLU ARSEVEN

The Compliance Period with the Regulation on Payment Services and Electronic Money Issuance and Payment Service Providers and the Communiqué on Information Systems of Payment and Electronic Money Institutions and Data Sharing Services of Payment Service Providers in the Field of Payment Services Has Been Extended Until 30 September 2023.

21 Jul 2023

The compliance period for the fulfillment of the provisions which are explained in detail below, that are stipulated in the Provisional Article 1, titled "Transitional Provisions", paragraphs 1, 5, 9, 11, 17-18 of the Regulation on Payment Services and Electronic Money Issuance and Payment Service Providers ("**Regulation**") that had been extended from 30 April 2023 to 30 June 2023 upon the publication of the Regulation Regarding the Amendment of the Regulation on Payment Services and Electronic Money Issuance and Payment Service Providers in the Official Gazette dated 29 April 2023 and numbered 32175; has been extended for the third time to 30 September 2023 following the publication of the Regulation Amending the Regulation on Payment Services and Electronic Money Issuance and Payment Services and Electronic Money and numbered 32175; has been extended for the third time to 30 September 2023 following the publication of the Regulation Amending the Regulation on Payment Services and Electronic Money Issuance and Payment Service Providers ("**Amendment Regulation**") in the Official Gazette dated 27 June 2023 and numbered 32234.

In addition, similar to the Amendment Regulation, the Communiqué Regarding the Amendment of the Communiqué on Information Systems of Payment and Electronic Money Institutions and Data Sharing Services of Payment Service Providers in the Field of Payment Services has entered into force by being published in the same Official Gazette. The phrases "until 30 June 2023" in the first, second and third paragraphs of the Provisional Article 1 of the Communiqué on Information Systems of Payment and Electronic Money Institutions and Data Sharing Services of Payment Services Providers in the Field of Payment and Electronic Money Institutions and Data Sharing Services of Payment Service Providers in the Field of Payment Services that had been published in the Official Gazette dated 1 December 2021 and numbered 31676, have been amended as "until 30 September 2023".

You can access the Regulation Regarding the Amendment of the Regulation on Payment Services and Electronic Money Issuance and Payment Service Providers in Turkish through this <u>link</u> and the Communiqué regarding the Amendment of the Communiqué on Information Systems of Payment and Electronic Money Institutions and Data Sharing Services of Payment Service Providers in the Field of Payment Services, again in Turkish, through this <u>link</u>.

Related Practices

• Financial Markets and Services

Related Attorneys

- DR. E. SEYF? MORO?LU, LL.M.
- CEYLAN NEC?PO?LU, Ph.D, LL.M.

Moroglu Arseven | www.morogluarseven.com