

## Turkey's Banking Legislation Found Compliant with International Basel III Standards

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Turkey's banking legislation has been found to comply with the Third Basel Accord requirements related to risk-based capital and liquidity coverage ratio standards. Turkey's Banking Regulation and Supervision Agency ("**Agency**") has made a series of changes to secondary legislation recently, ensuring the local regulatory framework meets the international benchmark standards established by the Basel Committee on Banking Supervision ("**Committee**") after the 2008 global financial crisis.

After the financial crisis in 2008, the Committee took steps to strengthen the global banking sector and published the Third Basel Accord ("**Basel III**"). Member states are expected to harmonize domestic law with Basel III provisions by 31 March 2019. The Committee introduced the Regulatory Consistency Assessment Program ("**RCAP**") in 2012, to assess the extent of legislative compliance in each country with the Basel standards.

Turkey's first joined the RCAP in September 2015 following which the Agency published a series of amendments for secondary regulations in the Turkish banking sector. Amendments were made in October 2015 ([more](#)), January 2016 ([more](#)) and February 2016 ([more](#)). The Committee published its RCAP assessment reports about Turkey's compliance on 15 March 2016.

The Committee's assessment reports find that Turkish banking legislation is fully compliant with the Basel risk-based capital and liquidity coverage ratio standards.

The full text of the Committee's reports on Turkey can be found at these links:

- [Assessment of Basel III risk-based capital regulations](#)
- [Assessment of Basel III LCR regulations](#)

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