



GPI

Global Partnership
for Financial Inclusion

**G20 National Remittance
Plan 2019
Turkey**

Background

As of September 2019, there are 35 payment institutions and 17 electronic money institutions licensed in addition to 51 banks providing remittance services, while 5 more applications are on the line to be reviewed.

2019 Country plan for reducing remittance transfer costs

Improve transparency and consumer protection of remittance transfers.

The Banks Association of Turkey regularly notifies in our institution of the developments about the final fees and commission format, which will ensure transparency and comparability of charges and fees among banks.

According to these notifications, a significant portion of the technical infrastructure process has been completed and the works on the implementation of the system are to be completed in November 2019.

According to our next plan, the final fees and commission format will be harmonized with our Institution's website in coordination with our Information Systems Unit and these studies are expected to be completed by the end of 2020.