



GPI

Global Partnership
for Financial Inclusion

G20 National Remittance Plan

Turkey 2021

Biennial Update

G20 National Remittance Plan 2021 Turkey

Background

As of 2020, the final fee and commission format have been completed and published on Banking Regulation and Supervision Agency's (BRSA) website.

2021 National Remittance Plan of Turkey includes identifying the problems experienced in remittance transfers on a bank basis and improving consumer protection.

To improve detailed data collection on remittance:

- The Banks Association of Turkey regularly informs BRSA about the developments regarding the final fees and commission format, which will ensure the transparency and comparability of fees and fees among banks.
- The Central Bank of the Republic of Turkey determines the fees and commissions.
- BRSA monitors the issue in terms of consumer protection and competition.

The survey studies have been initiated with banks to act on the issues included in the Template for G20 National Remittance Plans. A significant portion of the survey structure has been completed and the survey is expected to be completed in December 2021.

According to our next plan, based on the survey results we will identify the needs and develop solutions accordingly. The final structure of remittances will be harmonized with other countries' structure of remittances. These studies are expected to be completed by the end of 2022.