

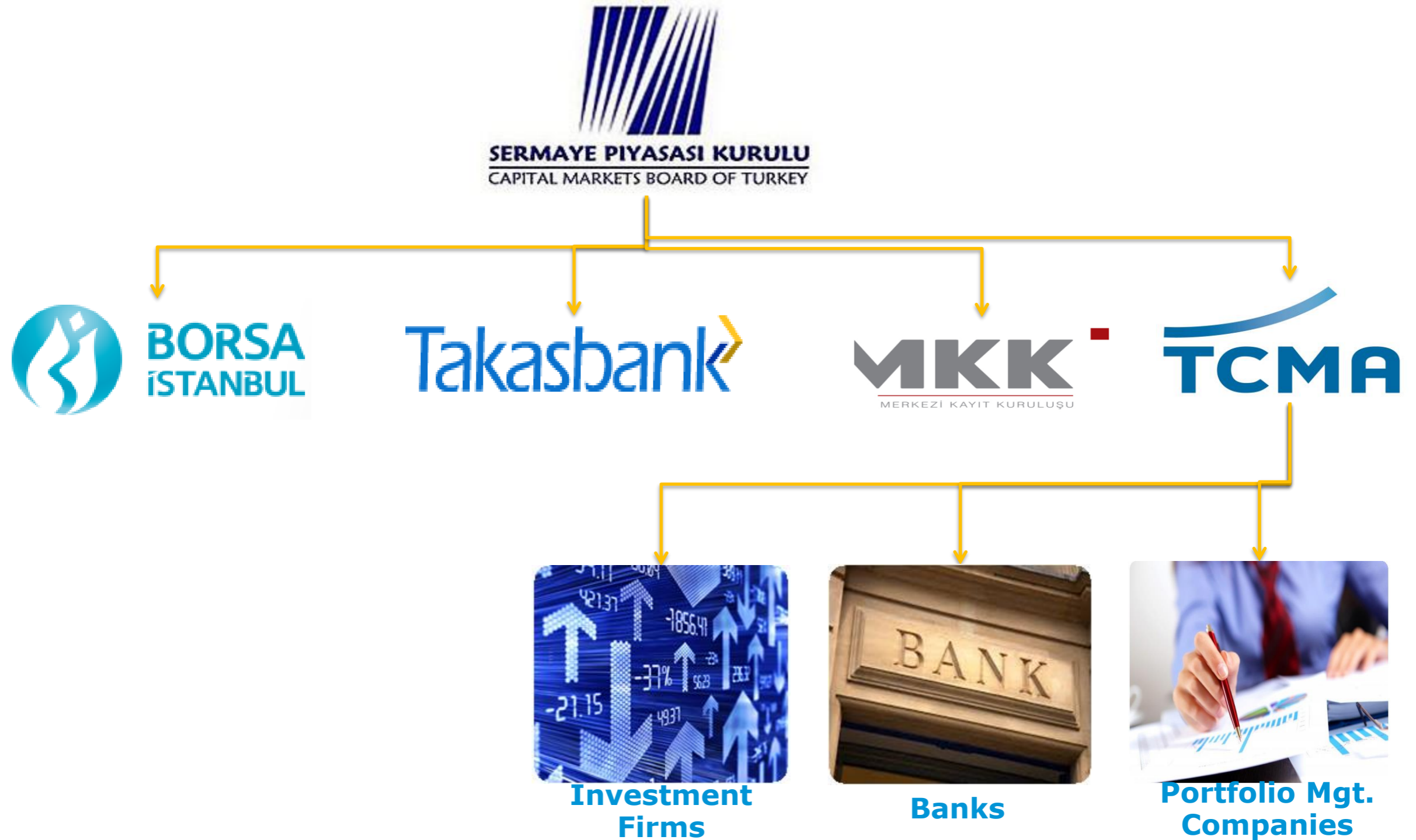
# Rules and Regulations Trends in Turkey

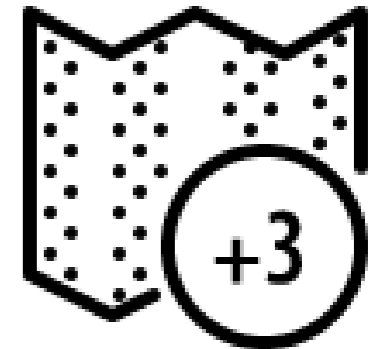
**Ilkay ARIKAN**  
**Secretary General**  
**Turkish Capital Markets Association**

**ASF Annual General Meeting**  
**Manila– November, 2016**



# LANDSCAPE IN THE TURKISH CAPITAL MARKETS





- **Turkey's shift to GMT+3 time zone**
- **Borsa Istanbul's operating hours changed to 09:40-18:10 as of November 2016**

- **A new auto-enrolment system introduced, in addition to the existing voluntary private pension system**
- **Target is 15 mn. participants (Current: 6.5 mn)**
- **Passed law in August 2016, going live in January 2017**
- **Applicable to all employees under the age of 45**



## Expected outcomes:

- **promote financial markets**
- **limit market volatility and stabilize economy**
- **support infrastructure projects**



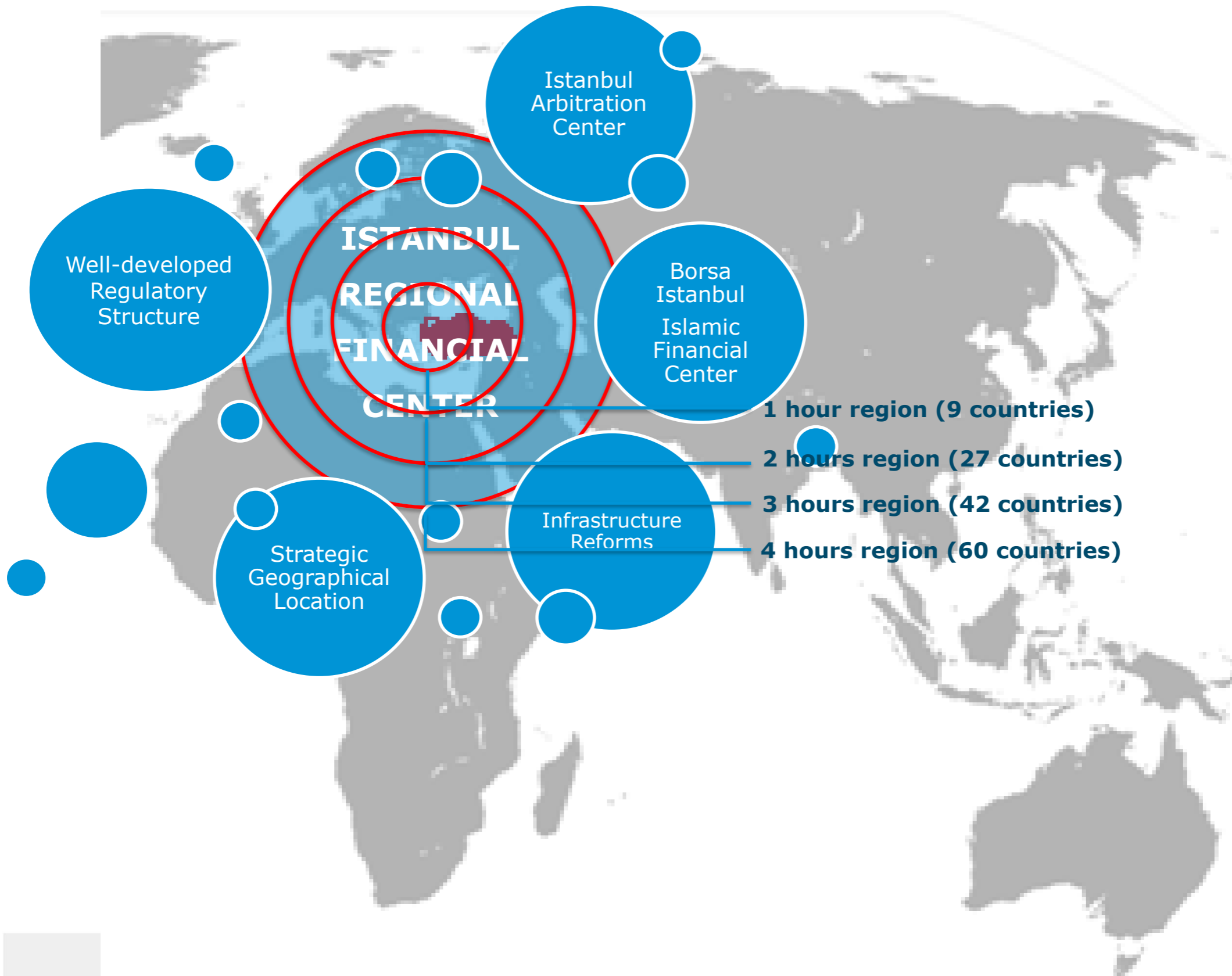
- **Corporate bonds picked up in 2011 with decreasing interest rates**
- **Recent defaults on corporate bonds**
- **Industry leaders convened under TCMA**
- **Increased supervision and regulation expected from the regulator**



- **Sharia Board at TCMA**
- **Interest-Free Finance Coordination founded**
- **Turkey to become key player in Islamic Finance**



# A NEW ERA IN THE TURKISH CAPITAL MARKETS





# Thank You!

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