

Amendment to the Capital Movements Circular: New Exemption for Foreign Exchange Loans

In accordance with the amendments made to the Capital Movements Circular (“**Circular**”) through the letter numbered 4426340 dated December 11, 2025, issued by the Ministry of Treasury and Finance, a new exemption has been introduced for foreign exchange loans that can be used without the requirement of foreign exchange income from both domestic and foreign sources.

With the amendments to the Circular, regarding companies subject to confiscation decisions, it has been stipulated that the requirement for foreign currency income will not apply to foreign exchange loans used domestically or abroad for the fulfillment of share transfer agreements concluded in Turkish lira by persons residing in Turkey who have won tenders conducted as part of the sales and

liquidation procedures carried out by the Savings Deposit Insurance Fund.

In this context, for the use of the credit, it is mandatory to present the originals of the share transfer agreements, including the parties, subject, amount, date, and signature pages, to the relevant financial institution in Turkey.

Additionally, it has been stipulated that the amount of the foreign exchange loan under the exemption cannot exceed the total amount specified in the share transfer agreement, and the maximum loan amount will be calculated based on the exchange sale rate of the Central Bank of the Republic of Turkey on the date of the loan utilization.

You may access the Circular [here](#).

For more information and assistance, please feel free to contact us.



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