



August 24, 2001

PRESS RELEASE

“The Program for the Restructuring of the Banking Sector” was announced to the public on May 15, 2001. In the context of this program, important improvements have been recorded regarding the banks transferred to the Savings Deposit Insurance Fund.

The report summarizing the aforementioned developments, entitled “[Banks Managed by the Savings Insurance Fund: Performance and Progress Report](#)” is available on our website (www.bddk.org.tr) as of August 24, 2001.

The report includes the following sections:

- a) Resolution strategy for the banks that are taken over by the SDIF,
- b) Details of recent bank sales,
- c) Financial Restructuring of the SDIF banks,
- d) Overnight liabilities of the SDIF banks,
- e) Operational restructuring of the SDIF banks,
- f) The government bonds given to recapitalize the SDIF banks,
- g) Resource allocation to the SDIF banks,
- h) Collection operations of the SDIF,
- i) Transfer of non-performing loans to SDIF Collection Department,
- j) SDIF lawsuits and prosecutions statistics.

It is submitted to the kind attention of the public.