



BANKING  
REGULATION AND SUPERVISION  
AGENCY

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## PRESS RELEASE

In some of the news and comments appeared in media lately, it is declared that information and documents relating to the bank accounts of certain journalists and politicians are disclosed to third persons without permission and that the BRSA is one of the institutions which can acquire such information legally.

As it is well known, it is the function of our Agency to regulate the Turkish Banking System privately and to ensure that the system operates according to the regulations made and in this context, to make the necessary examinations and audit in banks within the scope of the powers granted by the Banking Law Nr. 5411. It is thought to be beneficial to remind that we carry on our performances with the consciousness of guaranteeing the reliance and stability in financial markets, making the credit system operate effectively, and protecting the rights and benefits of deposit owners.

Confidentiality of the information relating to depositors of any bank is known by our Agency personnel carrying out their examinations within the framework of the authority granted by acts. Besides, results of the illegal use of such information are also among issues well known by our personnel. Furthermore, in Article 73 "Confidentiality" of the Banking Law Nr. 5411, it is stated that "Chairman and Board members and Agency personnel as well as the Fund Board Chairman and members and the Fund personnel shall not disclose the confidential information that they acquire as part of their duties pertaining to banks as well as their associates, subsidiaries, jointly-controlled undertakings and customers to anybody other than those who are authorized by this Law and those who are authorized by their private law and shall not use such information in their own or other's benefit. The outsourcing institutions from which the Agency receives support services and the employees of such institutions shall also be subject to the provisions of this article. Such obligation shall continue after leaving office." In the same article, it is also provisioned that "*The same provisions shall apply for the third persons disclosing the confidential information relating to any bank or clients thereof.*"

As it can be conceived from the provisions of the above-mentioned Law, the BRSA has the authority to obtain all sorts of information and document, even if they are confidential, from banks and other institutions determined in the Law on condition to be limited with the application of the Banking Law. Besides, the personnel of the Agency cannot disclose the secrets relating to any institution and clients thereof and cannot use neither in favor of themselves nor for the others. The same obligation shall apply not only to banks' shareholders and banks' employees but also to the third persons and the contrary applications were sanctioned under juridical penalty.

Accordingly, it is not possible for our Agency to be responsible for giving information about the depositors to irrelevant persons, as it has been mentioned in some newspapers. Furthermore, our personnel is sensitive on the protection of the prestige of banks and the evaluation of the information relating to depositors under the scope of confidentiality and they are conscious about their responsibility as well as understanding of moral values.