

**PROCEDURES AND PRINCIPLES FOR REGULATING FINANCIAL LEASING  
CONTRACTS WITH MATURITIES LESS THAN FOUR YEARS ON CONDITION  
THAT THEY ARE NOT LESS THAN TWO YEARS**

As it is known; it is provisioned that the financial leasing contract which is minimum four years in Financial Leasing Law Nr. 3266 may be less than four years on condition that it is not less than two years for goods of which usage in respect of technological quality or economic utilization and cycling life is approved to be less than four years by the Agency pursuant to the Article 21 (1a) of the “Regulation on Procedures and Principles for Establishment and Activities of Financial Leasing, Factoring and Consumer Finance Companies” which entered into force subsequent its publication in the Official Gazette dated October 10, 2006 and Nr. 26315.

Hence, procedures and principles were determined for regulating technological quality of the goods or their usage in respect of economic utilization and cycling life is approved to be less than four years by the Agency and financial leasing contract period to be less than four years on condition that it is not less than two years. In this respect, it is necessary that;

- The period of financial leasing contracts to which the goods enlisted in the annex are subject as less than four years on condition that it is not less than two years should be determined and no application should be made to our Agency by companies about the period of financial leasing contracts to which the goods included in the said list are subject,

- In case there are requests that the period of financial leasing contracts covering the goods that are not included in the said list to be less than four years on condition that it is less than two years, applications should be made to the Turkish Leasing Association (FIDER) by member companies concerning the said contract goods to be included in the list and after the applications are gathered and evaluated by FIDER, applications should be made by FIDER to our Agency twice a year, in January and in June, with the report drawn up by the professional authorities that technological quality of the goods requested to be included in the list or their usage in respect of or economic utilization and cycling life is less than four years,

-Applications should be made personally to our Agency twice a year, in January and in June, with the report drawn up by the professional authorities that technological quality of the goods which are requested to be included in the list by non-FIDER companies or their usage in respect of economic utilization and cycling life is less than four years.