

Press Release On the Maximum Interest Rates for Credit Cards in Q4 2019

28 September 2019, No: 2019-40

The monthly maximum contractual interest rate for the credit card borrowings has been revised as 1.60 percent for the Turkish lira and 1.28 percent for foreign exchange transactions, whereas the monthly maximum overdue interest rate will be 2.00 percent for the Turkish lira and 1.68 percent for foreign exchange transactions, to be effective from 1 October 2019.

The CBRT advises credit card holders with short-term credit needs to seek a consumer loan rather than borrowing on personal credit cards, by taking into account the factors such as pricing and maturity.

Contact

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