

PRESS RELEASE

24 February 2017

Press Release on the Maximum Interest Rates for Credit Cards in Q2 2017

The monthly maximum interest rates that banks can charge on credit card borrowing in the second quarter of 2017 have been left unchanged.

Banks in Turkey, as is the case in other countries, charge higher interest rates for credit card borrowing than they do for consumer loans. The CBRT, therefore, advises credit card holders with short-term credit needs to seek a consumer loan rather than borrowing on personal credit cards.

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