

Press Release on Payments Area

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Studies on the regulation regarding the disuse of crypto assets in payments have been completed.

Crypto assets entail significant risks to the relevant parties due to the following reasons:

- they are neither subject to any regulation and supervision mechanisms nor a central regulatory authority,
- their market values can be excessively volatile,
- they may be used in illegal actions due to their anonymous structures,
- wallets can be stolen or used unlawfully without the authorization of their holders, and
- transactions are irrevocable.

Recently, some initiatives have emerged regarding the use of these assets in payments. It is considered that their use in payments may cause non-recoverable losses for the parties to the transactions due to the above-listed factors and they include elements that may undermine the confidence in methods and instruments used currently in payments.

Accordingly, pursuant to the authority vested by the [Law No:1211 on the Central Bank of the Republic of Turkey](#) (CBRT) and the [Law No. 6493 on Payment and Securities Settlement Systems, Payment Services and Electronic Money Institutions](#), the CBRT has introduced "Regulation on the Disuse of Crypto Assets in Payments".

Contact

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