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WEEKLY NEWSLETTER

Metin & Cicek Attorney Partnership Weekly Newsletter

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Capital Markets Board Organization Regulation Published

The new SPK Organization Regulation, which regulates the organizational structure of the Capital Markets Board, entered into force with Presidential Decree No. 10584 published in the Official Gazette dated November 19, 2025. The regulation updates the Board's corporate structure and modernizes the duties, authorities, and operating principles of its units.

1. Scope of the Regulation

The new regulation:

- Reorganizes the structure of the CMB's main service, advisory, and support service units,
- Updates the job descriptions of department heads,
- Aims to expand the Board's organizational structure and increase specialization,
- Builds administrative capacity in new areas such as financial technology, crypto assets, and participatory finance,

Introduces a comprehensive organizational reform to respond to emerging needs.

2. Fundamental Changes in the Organizational Structure

With the regulation:

- The number of department heads has been increased from 12 to 16, strengthening specialization within the organization.
- New units such as the Financial Technologies Department and the Participation Finance Department have been established.
- Provision has been made for up to three representative offices to be opened in provinces where the Board's activities are most intense.
- The opening of representative offices in countries critical to capital markets abroad is subject to a Presidential decree.
- Provisions relating to the Board's workflow processes, distribution of duties, and internal organization have been updated.

3. Innovations Regarding the Board's Duties and Powers

The Regulation establishes an administrative framework that will enable the Board to:

- Perform its regulatory, supervisory, and oversight functions with a stronger organizational structure,
- Specialize in new financial products and technologies,
- More effectively monitor risks in capital markets.

4. Entry into Force and Transition Period

- The Regulation entered into force on the date of its publication.
- Pursuant to Transitional Article 1, personnel and task assignments in line with the new organizational structure will be completed within three months.
- During this period, existing units will continue to perform their duties.

Regulation on the Working Procedures and Principles of the Capital Markets Board Published

The Regulation on the Working Procedures and Principles of the Capital Markets Board (No. 33082), published in the Official Gazette dated November 19, 2025, covers regulations regarding the operation of the CMB, the duties and authorities of professional staff, the reporting system, and internal processes. The Regulation applies to all working processes except for the meetings of the Board's decision-making body.

1. Purpose and Scope

The Regulation regulates the duties, powers, and responsibilities of the CMB, the working procedures and principles of its personnel, document management, and the reporting system.

2. Workflow and Communication

- All documents are recorded via the Electronic Document Management System (EBYS).
- Applications are made through the E-Application System.
- Confidential or personal letters are subject to special procedures; personal documents are not recorded.

3. Reporting System

Reports are grouped into five categories: review, audit, research, investigation, and internal audit reports. The report format, language, and style standards are specified in the regulation.

4. Review of Applications

- Preliminary review: Procedural control, completion of deficiencies.
- Substantive review: Evaluation taking into account legislation, economics, and investor interests.
- If there is a delegation of authority, the service units finalize it; otherwise, the Board Decision Body finalizes it.

5. Professional Staff – Duties and Authority
Chief experts, experts, legal experts, etc. perform duties on behalf of the President; they conduct audits, prepare reports, and engage in legislation and research activities. Their authority includes, in particular, the authority to request information and documents and to examine electronic records.
6. Work Program and Principles
Audits and inspections may be linked to the annual program. Group/team work and hierarchical authority rankings have been determined. Specialization is encouraged.
7. On-site Inspection and Audit
Conducted with at least two personnel with the approval of the President; external consultancy may be sought if necessary. Style and conduct principles are regulated in the regulations.
8. Communication, File Organization, and Entitlements
EBYS, physical ledgers, and accountability processes are standardized. Leave, illness, travel, entitlements, and fixed asset accountability are regulated in separate articles.
9. Confidentiality and Final Provisions
Personnel shall continue to be bound by confidentiality obligations even after leaving their positions. Any uncertainties regarding the implementation shall be resolved by the Board Decision Body. The regulation entered into force on the date of its publication and is implemented by the SPK.

Decision on the Reassessment of the General Health Insurance Premium Rate (Decision Number: 10602)

- According to the decision, the premium rate for persons registered as general health insurance holders under Article 60 of Law No. 5510 has been set at 6% of the income subject to premium. This rate will come into effect at the beginning of the month following the month in which the decision is published.

Constitutional Court Decision No. 2021/25399

The application alleges a violation of the right to liberty and security of the person due to the exceeding of the legal detention period;
The Constitutional Court ruled by a majority vote, with dissenting opinions, that there was no violation of the right to liberty and security of the person within the meaning of the ninth paragraph of Article 19 of the Constitution.