

13 AUGUST 2018

**CENTRAL BANK OF THE TURKISH REPUBLIC OF NORTHERN CYPRUS - BANKS ASSOCIATION
OF NORTHERN CYPRUS
JOINT PRESS STATEMENT**

A meeting was held at the Central Bank of the TRNC with the participation of general managers/country managers of all our banks on the purpose of exchanging ideas and evaluating the latest economic developments. The impacts of the latest developments in financial markets on banking and consumers were evaluated in detail.

At this meeting;

- It has been confirmed that our banks' financial structures are extremely healthy and that they continue to perform all banking services without any restrictions.**
- It has been stated that the Central Bank of the TRNC has no short-comings and it will provide all kinds of support to the banks, especially liquidity support in all currencies when necessary, and it has been emphasized that the Central Bank has sufficient resources.**
- With the aim of eliminating the problems experienced by our citizens who have used foreign currency loans, it has been**

mutually agreed by all our banks that after applying to their banks, our citizens who have used personal loans can benefit from loan extension in a way that will not negatively affect their ability to pay.

- **Because commercial loans have different working principles and the needs of each company and legal entity differ, it has been mutually agreed that if the companies or legal entities who have used commercial loans apply to their banks, our banks are ready to negotiate with the company authorities and provide assistance in cooperation, on a voluntary basis, in order to resolve the problems.**

At this point, it is not necessary for our citizens to have the slightest concern regarding the functioning of the banks and their service to the economy.

Respectfully announced to the public.

**CENTRAL BANK OF TRNC - BANKS ASSOCIATION OF NORTHERN
CYPRUS**