

06 September 2022

**INFORMATION NOTE ON THE DRAFT REGULATION ON REMOTE IDENTIFICATION AND BANKING  
OPERATIONS OF LEGAL ENTITIES**

*Banking Regulation and Supervision Agency ("BRSA") published a Draft Regulation on the Amendments to the Regulation on Remote Identification Methods to be Used by Banks and the Establishment of Contractual Relationships in Electronic Environments ("Draft Regulation") on 31.08.2022, for enabling legal entities to become bank customers through remote customer acquisition, in addition to natural persons and natural person merchants. The Regulation on Remote Identification Methods to be Used by Banks and the Establishment of Contractual Relationships in Electronic Environments ("Regulation") was published in the Official Gazette dated 01.04.2021 and numbered 31441 and entered into force on 01.05.2021.*

**(i) New Definitions and the Scope**

The Draft Regulation envisages to amend the definition of "person" to include "representative or representatives of a legal entity" and to include additional definitions to the Regulation such as "Central Registry System (MERSIS)", "Registry Gazette", "Trade Registry Regulation" and "Legal entity". Thus, following the Draft Regulation's entry into force, companies will be able to open bank accounts without the need for providing wet signatures and physical visits to the banks. However, legal entities such as associations and foundations are not within the scope of the Draft Regulation, since the definition of "legal person" is limited to "trading companies regulated in the Turkish Commercial Code ("TCC") numbered 6102". It is also considered that foreign companies not established in accordance with the TCC and branches of foreign companies in Turkey are not within the scope of the Draft Regulation.

**(ii) Identification and Inclusion to Banking Operations of Legal Entities**

It is envisaged that the procedure applied in terms of identity verification will also be applied in terms of legal entities, by amending the phrase "person" in the provision of identification documents to include "real person, real person merchant and legal person". Accordingly, identities of the persons authorized to represent the legal entity will be verified; the information provided by the legal entity representative will be verified through databases of public institutions and organizations such as MERSIS (Central Registry System), the Turkish Trade Registry Gazette and the database of the Revenue Administration; and finally, the signature sample in the signature circular will be compared to the signature sample in the identification document of the person authorized to represent the legal entity.

**(iii) Conclusion**

As stated in the announcement published on the BRSA's website<sup>1</sup>, the Draft Regulation has been prepared with the aim to enable legal persons to become customers through remote customer acquisition and to enable digital banks to acquire legal person customers. If it is published, the Draft Regulation will enter into force directly on the date of its publication.

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<sup>1</sup> Turkish text of the announcement may be reached via <https://www.bddk.org.tr/Duyuru/Detay/1962>.

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*Should you have any queries on the above, please do not hesitate to contact us.*

*Güner Law Office was established in 1996 and has since grown into one of the major corporate, M&A, banking and finance, energy, TMT and dispute resolution practices in Turkey.*

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