



THE REPUBLIC OF TÜRKİYE
MINISTRY OF TREASURY AND FINANCE
FINANCIAL CRIMES
INVESTIGATION BOARD

ANNUAL REPORT 2025



Financial Crimes Investigation Board (FCIB - MASAK)

📍 Devlet Mahallesi, Dikmen Caddesi, No: 12, 06420
Çankaya / ANKARA - TÜRKİYE

☎ +90 (312) 415 29 00

👉 masak.hmb.gov.tr (TR)

en.hmb.gov.tr/fcib-presentation (EN)



TABLE OF CONTENTS

FOREWORD	1
1. INTRODUCTION	3
1.1. Mission, Vision, Objective	3
1.2. Functions and Responsibilities	4
1.3. Featured Data	5
1.4. Financial Figures & Personnel Data	6
1.5. Technology and IT Infrastructure	7
1.6. Organisational Structure	9
2. DATA COLLECTION & ANALYSIS	11
2.1. Suspicious Transaction Reports	11
2.2. Denunciations and Research Requests	14
2.3. Analysis	15
3. ADMINISTRATIVE SANCTIONS	18
3.1. Suspensions of Transactions	18
3.2. Freezing of Assets	20
4. EXAMINATIONS	26
5. SUPERVISIONS OF OBLIGATIONS	28
6. SUPERVISIONS OF COMPLIANCE WITH FINANCIAL SANCTIONS	33
7. REGULATION & COORDINATION	35
7.1. Regulations	35
7.2. Coordination Board for Combating Financial Crimes	36
8. INTERNATIONAL COOPERATION	38
8.1. Relations with Financial Action Task Force – FATF	38
8.2. Egmont Group Activities	39
8.3. Relations with Counterpart Institutions and International Organisations	40
9. STRATEGY & INTERNAL CONTROL ACTIVITIES	42
9.1. Monitoring of Annual Plans and Programs	42
9.2. Monitoring of Action Plans	43
9.3. Internal Control System	43
9.4. Reporting Activities	44
9.5. Performance Results	44
10. TRAINING & PUBLIC AWARENESS	46
10.1. Training Activities	46
10.2. Licensing	47
10.3. Public Awareness Activities	48
Appendix: STATEMENT OF ASSURANCE ON INTERNAL CONTROL	50

FOREWORD

MASAK operates as the financial intelligence unit of Türkiye in line with the responsibilities set out in Article 231 of Presidential Decree No. 1 and maintains its firm commitment to fight against money laundering and the financing of terrorism and proliferation of weapons of mass destruction. It performs its duties in accordance with the principles of the rule of law within the framework of Law No. 5549 on the Prevention of Laundering Proceeds of Crime, Law No. 6415 on the Prevention of Financing of Terrorism and Law No. 7262 on the Prevention of Financing the Proliferation of Weapons of Mass Destruction.

In 2025, operations were carried out in collaboration with intelligence units, judicial authorities and law enforcement agencies to combat financial networks linked to terrorist organisations. In analyses conducted to prevent the financing of terrorism, financial data was assessed from multiple angles, and findings regarding suspicious transactions were shared with the relevant institutions.

In this context, Presidential Decisions issued in accordance with United Nations Security Council Resolutions and the requests of the Assessment Commission, which MASAK chairs, have been meticulously implemented and monitored. To enhance the effectiveness of the implementation of asset-freezing decisions, compliance supervisions regarding financial sanctions have been stepped up and scheduled supervisions have been planned.

Whilst high analysis rates were achieved in relation to the large number of suspicious transaction reports received, a significant number of cases were referred to the judicial authorities as a result of the analysis, investigation and supervision activities carried out.

As was the case in 2024, this year too MASAK has continued to work closely with partner agencies in the fight to detect and prevent financial transactions linked to crimes such as fraud, illegal betting and gambling, which have adverse economic consequences for our country.

In the field of combating illegal betting, the “Action Plan to Combat Illegal Betting, Games of Chance and Gambling in the Digital Environment”, covering the years 2025–2026 and prepared in collaboration with relevant public institutions and civil society organisations under the coordination of MASAK, is being implemented with the utmost care in accordance with Presidential Circular No. 2025/18.

The scope of the group of obliged parties has been expanded with a view to enhancing effectiveness in the fight against money laundering and the financing of terrorism and the proliferation of weapons of mass destruction. Furthermore, the National Risk Assessment Document has been updated, and a comprehensive framework has been established through the creation of the Strategy Document on Combating the Financing of the Proliferation of Weapons of Mass Destruction and the National Risk Assessment.

The 5th round of the FATF mutual evaluation process began in 2025, and efforts to achieve full compliance with FATF standards are continuing with determination.

In recognition of the importance of cooperation in information sharing to combat money laundering and the financing of terrorism, memoranda of understanding were signed in 2025 with the financial intelligence units of Angola, Algeria and the Vatican, bringing the total number of memoranda of understanding signed since 2006 to 67.

Detailed information regarding activities for the year 2025 is provided in the relevant sections of the report and is respectfully submitted for the benefit of the public and our stakeholder organisations.

I would like to take this opportunity to thank all my colleagues who contributed to this process.

Hasan KAYMAK
Head of MASAK

A person in a dark suit and tie is seated at a wooden desk, writing on a document with a black pen. The document is on a clipboard and contains text in a non-Latin script. A laptop is partially visible to the right. The background is blurred.

1

INTRODUCTION

1. INTRODUCTION

1.1. Mission, Vision, Objective



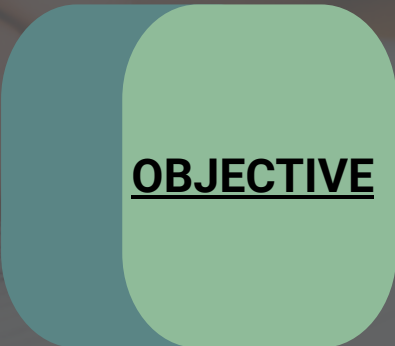
MISSION

To contribute to the formulation of policies and regulations for the prevention and detection of laundering and terrorism financing crimes, to collect and analyze information in a fast and reliable manner, to conduct research and examinations, and to convey the information and results obtained to the relevant authorities.



VISION

To be a pioneering institution contributing to the formation of an effective economy and a secure society by effectively combating money laundering and the financing of terrorism.



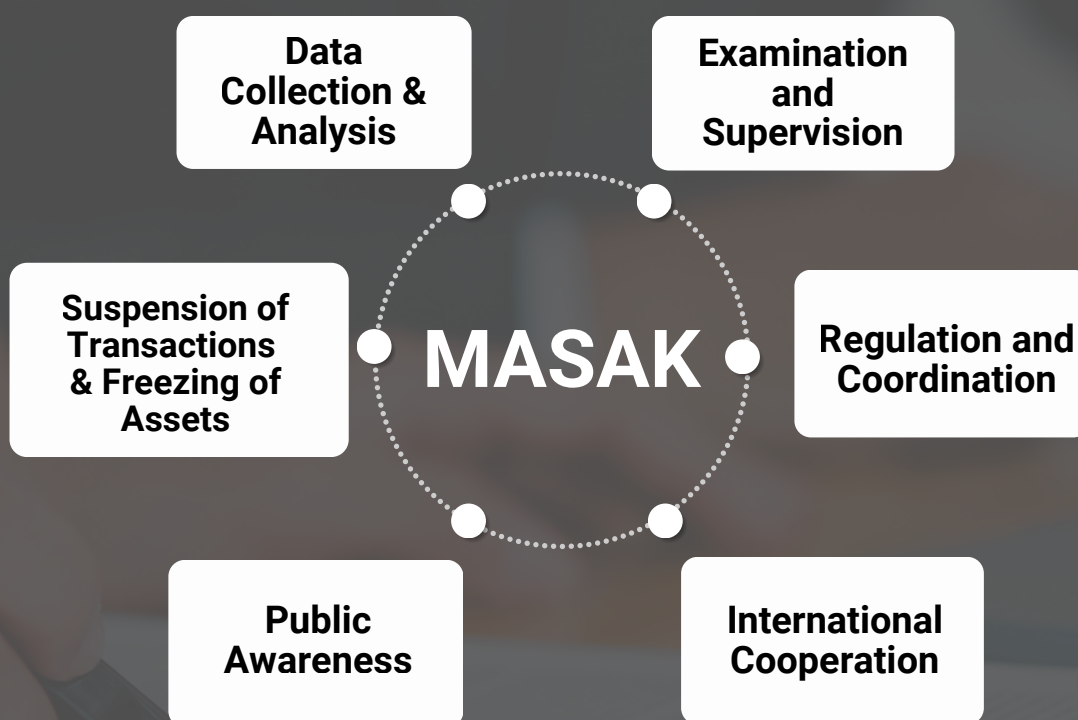
OBJECTIVE

To conduct an effective fight against money laundering and terrorism financing based on economic security principles.

1.2. Functions and Responsibilities

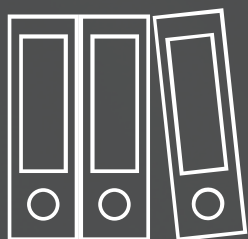
Financial Crimes Investigation Board (MASAK) is a primary unit directly affiliated to the Minister of Treasury and Finance, within the framework of Article 231 of Presidential Decree No. 1.

MASAK fulfils the function of a financial intelligence unit (FIU) in the fight against money laundering and the financing of terrorism. The Board is responsible for a wide range of multifaceted duties, including: collection and analysis of data, conducting examinations and supervisions, drafting regulations and ensuring coordination, engaging in international Cooperation and raising public awareness.



- **Combating Laundering Proceeds of Crimes**
- **Combating the Financing of Terrorism**
- **Combating the Financing of The Proliferation of Weapons of Mass Destruction**

1.3. Featured Data



5,180
Initiated
Analyses

5,075
Concluded
Analyses



5,215
Suspensions
of Transactions



4,813
Analysis
Reports



4
Asset Freezing
Decisions
58 Natural Persons
34 Legal Persons



225,289
Individuals
Analysed



1
Regulation
3
Communiqués



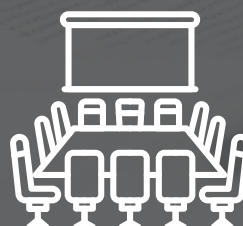
31
Examination
Reports



718 Requests of
Information from
99 Countries
222 Requests of
Information sent to
69 Countries

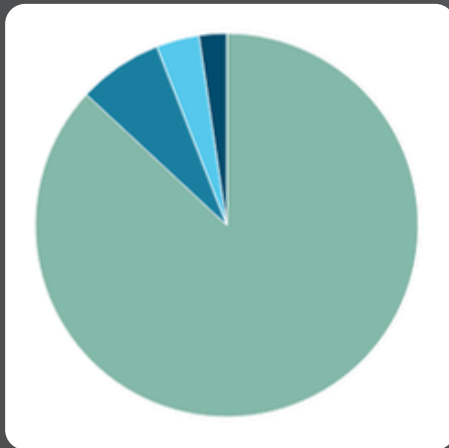


613
Supervisions of
Obligations
180
Supervisions of
Compliance with
Financial Sanctions



41
Conferences,
Workshops, Trainings
4,574
Participants

1.4. Financial Figures & Personnel Data



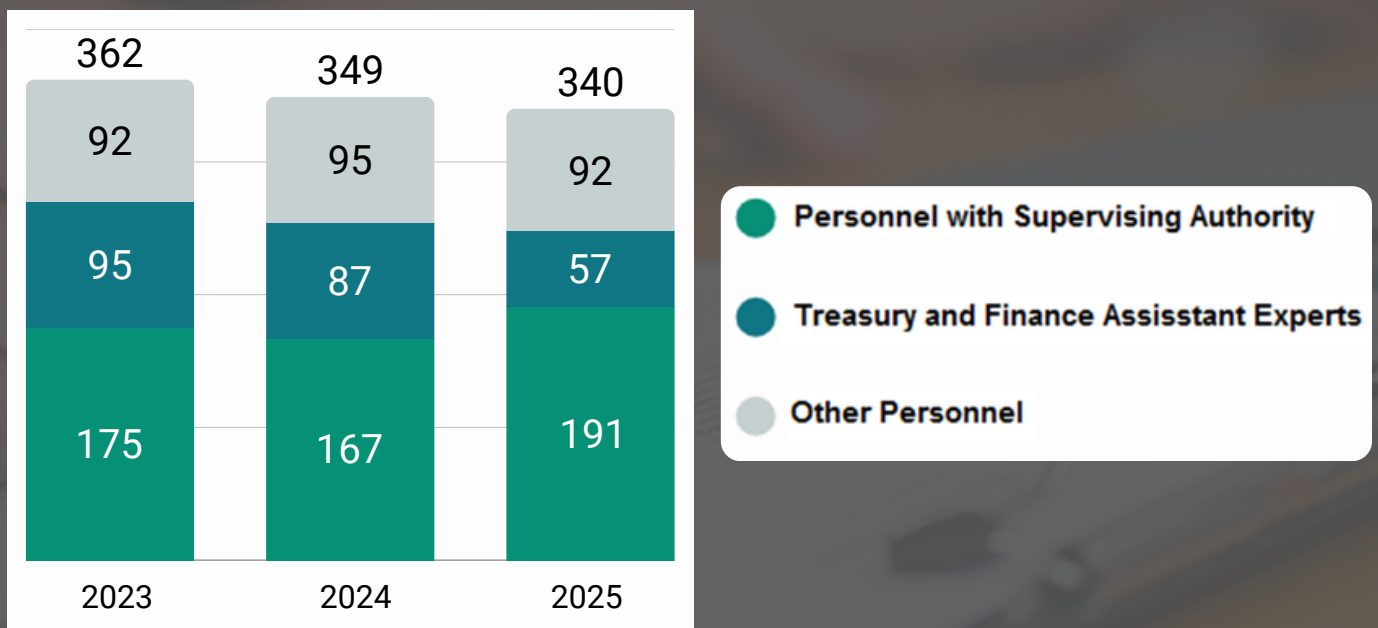
In 2025, MASAK's total expenditure amounted to 302.6 million TL, with 86.9% of this sum comprising personnel costs.

The current transfers shown in the breakdown of expenditure items consist of annual membership fees paid to the FATF and the Egmont Group.



Breakdown of Expenditures by Percentage for 2025

As of the end of 2025, the total number of personnel working within MASAK is 340. The change in the number of personnel over the years is shown in the graph below.



Total Number of Personnel for 2023-2025

1.5. Technology and IT Infrastructure

MASAK continuously improves information technology infrastructure and strengthens digitalization, data security and intelligence-based decision-making capabilities. As of 2024, the following technological improvements and system transformations have been implemented:

1 - EMIS (Integrated Financial Intelligence System): Integrated Process and Information Management

EMIS is an integrated platform developed to meet MASAK's document and human resources management, anti-money laundering processes monitoring, and multi-source data query needs.

- The system works in an integrated manner with many stakeholders, primarily public institutions and private sector obliged parties.
- Thanks to this structure, correspondence is carried out in an effective, secure and a timely manner.
- Starting from 2023, EMIS's infrastructure and information security systems have been updated, and system performance and sustainability have been significantly increased.

2 - MOS (MASAK Online System) and Increasing Reporting Quality The

MOS platform is an infrastructure that enables obliged parties to quickly, effectively and securely submit suspicious transaction reports (STR) in a digital environment.

- AI supported quality control modules have been put into operation to enrich the content of reports.
- With the help of natural language processing (NLP) techniques and machine learning algorithms, the content of the report is analysed, and missing or inconsistent fields are automatically detected.
- Thanks to these systems, STR quality increases and analysis processes become more efficient.

By 2025, all obliged entities—both financial and non-financial—had been incorporated into the MASAK Online 2.0 System. In this context, sector-specific guidelines for reporting suspicious transactions have been published for the relevant obliged entities, and existing guidelines have been updated. This has ensured standardisation in reporting processes, eliminated manual and fragmented reporting methods, improved data quality, and significantly strengthened MASAK's capacity for analysis, risk assessment and operational support.

3 - Data Analytics, Decision Support and Network Analysis Capabilities

- Human resources and technical equipment capacity has been increased, and specialization has been achieved in data analytics units.
- Thanks to advanced business intelligence tools, individual and collective analyses are carried out via instant monitoring panels and customized reports.
- Complex relationships between individuals, institutions, transactions and assets are mapped with network analysis systems; early warning and pattern detection are performed.

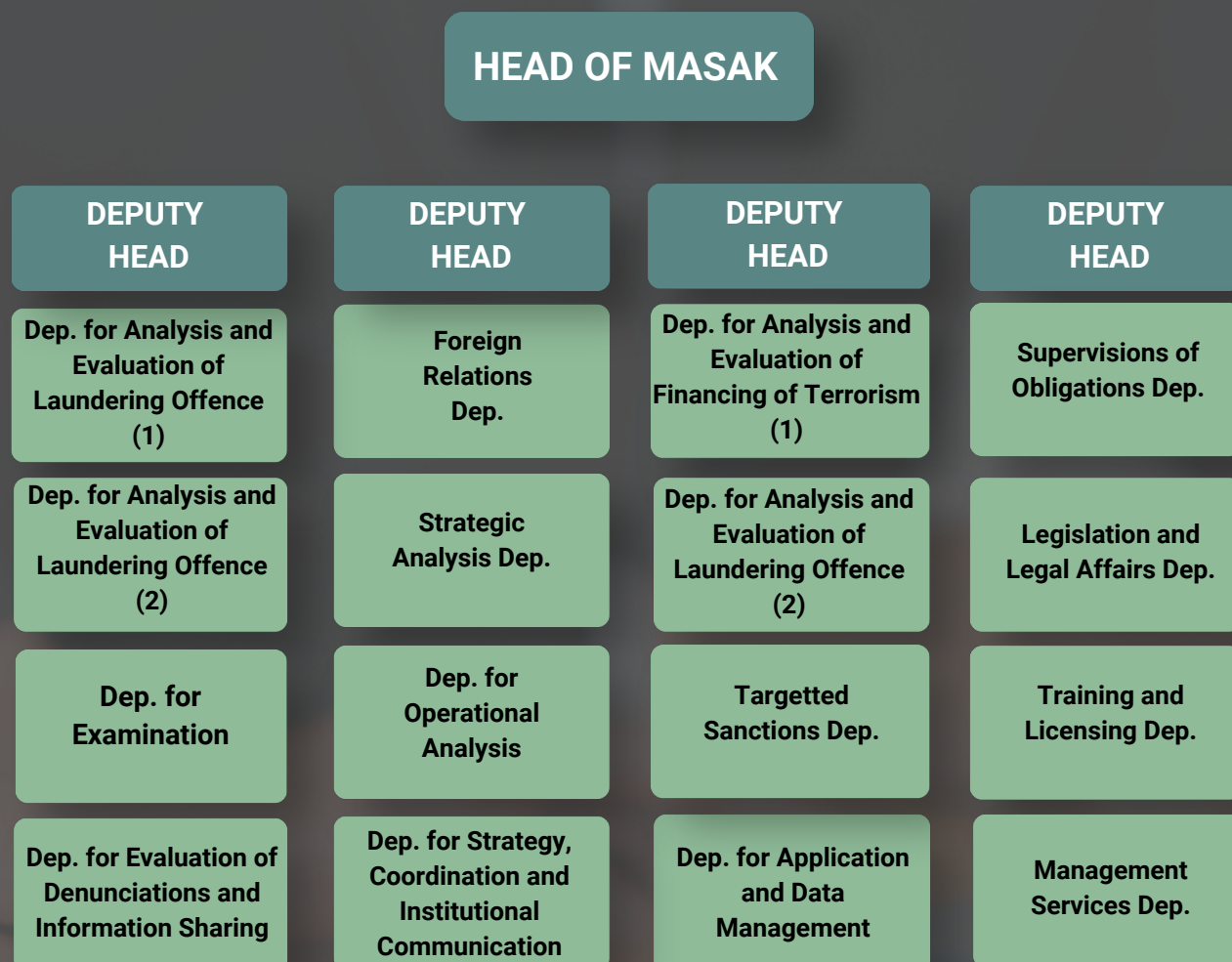
4 - Monitoring and Analysis of Crypto Assets

- Software capable of on-chain analysis has been procured and has been actively used to detect and monitor suspicious transactions.
- In-depth analysis is carried out through address-based behavioural tracking, wallet history analysis, tagging of suspicious transactions and integration with international data providers.
- Continuous monitoring and tracking activities are carried out to detect illegal crypto activity, early detection of terrorism financing and money laundering schemes.
- The obtained analysis outputs are associated with other intelligence systems and enable multi-dimensional evaluation.

Under the current system, blockchain-based transactions can be tracked at the address, transaction and network levels; transfers between different types of crypto-assets can be analysed using a holistic approach. Within this framework, by tracking cross-chain transfers of crypto-assets, bridge transactions and transfers conducted via multi-chain structures, it has become possible to identify the final destinations of asset movements.

1.6. Organisational Structure

As of the end of 2025, there are 4 Deputy Heads and 16 Departments at MASAK.



The background is a dark blue field filled with a complex network of glowing blue lines and yellow nodes. The nodes are small, bright yellow spheres of varying sizes, some of which are connected by thin, light blue lines. These connections form a web-like structure that extends across the entire frame. The lines and nodes have a soft, out-of-focus glow, giving the impression of a digital or data network. The overall aesthetic is high-tech and futuristic.

2

DATA COLLECTION & ANALYSIS

2. DATA COLLECTION & ANALYSIS

The data collection function is carried out within the scope of the Law No. 5549 on Prevention of Laundering Proceeds of Crime and the relevant secondary legislation. In this context, obliged parties are required to notify MASAK through STRs in case of suspicion of laundering proceeds of crime or financing terrorism arising from the transactions carried out with or through them.

In addition, individual and corporate denunciations and research requests from judicial authorities are also considered as data sources in the analysis processes.

In the light of the data obtained, MASAK carries out both individual case analyses and strategic analyses on aggregate data within the framework of Law No. 5549 and Article 231 of the Presidential Decree No. 1.

2.1. Suspicious Transaction Reporting

Suspicious transaction reports are recorded in the database and maintained for use in future analyses.

The scope of MASAK's oversight continues to expand to encompass an ever-wider segment of our economy each year. The upward trend in the number of reporting entities continued in 2025; while 442 entities had submitted reports to MASAK in 2024, this number rose to 559 in 2025. Of the 559 entities that submitted suspicious transaction reports to MASAK, 442 operate as financial institutions.

559
Obliged
Parties

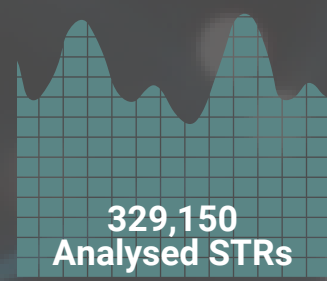


442 of them are
Financial
Institutions

**464,010
STRs**



**71%
STR Analysis
Rate**



The number of people named in suspicious transaction reports reached approximately 1 million in 2025. The analysis rate for suspicious transaction reports was 71%.

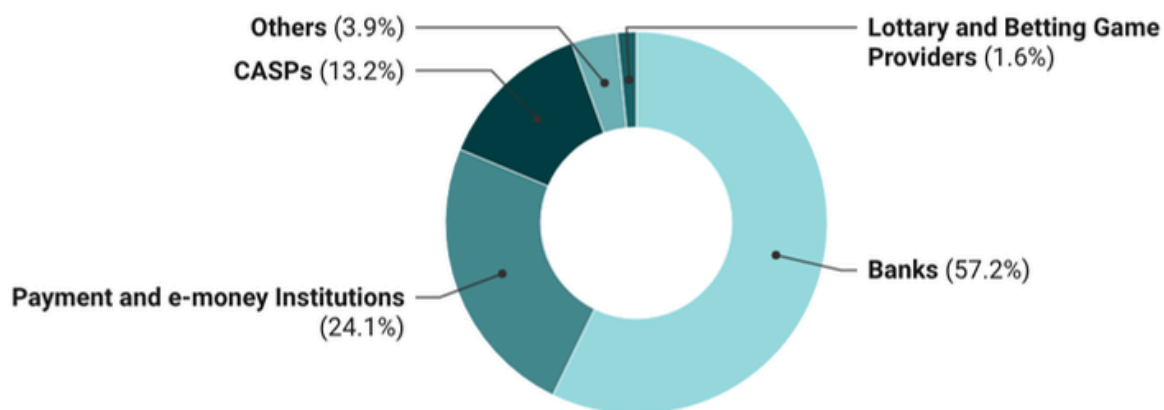


Number of STRs in 2023-2025

There was a decrease in the number of suspicious transaction reports in 2025 compared to the previous year.

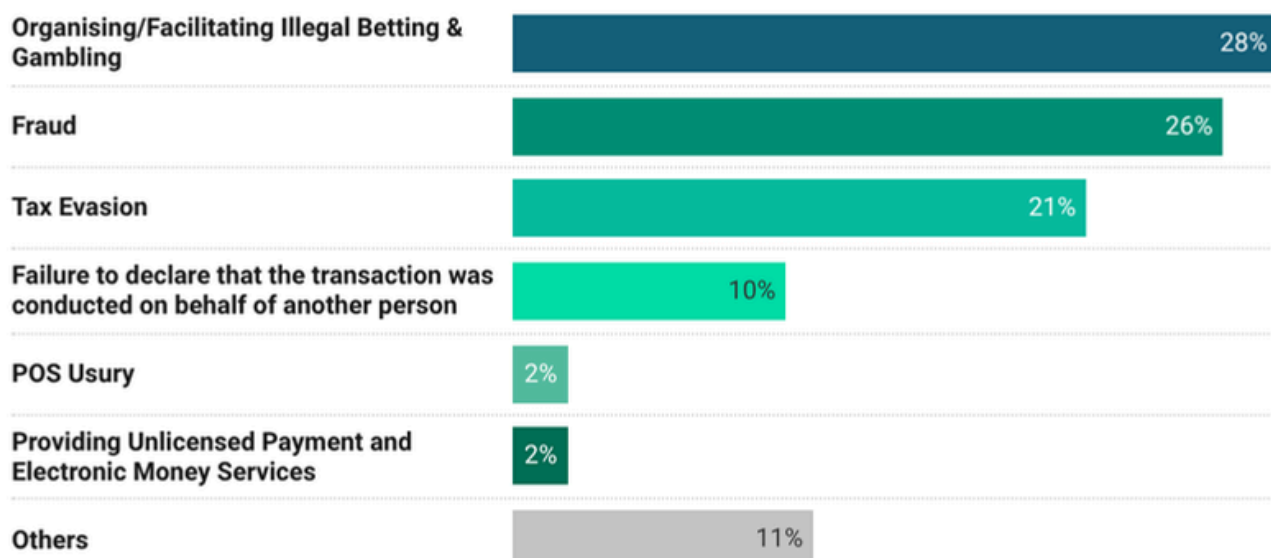
It is reckoned that more effective screening processes, increased awareness, and the preventive measures taken contributed to this decline.

Meanwhile, an upward trend has been observed in the quality of reports.



Breakdown of Obligated Parties Filing STRs in 2025

In 2025, the great majority of suspicious transaction reports were submitted electronically. Banks were the leading source of suspicious transaction reports. They were followed, in order, by payment and electronic money institutions and crypto-asset service providers.



Breakdown of STRs by Crimes in 2025

In the breakdown of STRs by crime category, crimes related to illegal betting and gambling, fraud, tax evasion, failure to declare that the transactions conducted on behalf of another person, POS usury and providing unlicensed payment and electronic money services stand out.

2.2. Denunciations and Research Requests

Denunciations and research requests are categorised and recorded in the database according to their individual or institutional nature, regardless of whether the person or entity sending them is an obliged party or not.

While denunciations include applications from natural persons or legal entities, research requests include requests sent by judicial authorities and law enforcement units.

17,313

Number of Denunciations and Research Requests

96%

Rate of Requests Received from Judicial Authorities and LEAS

Courts 31%
Public Prosecutors 48%
LEAs 21%

Breakdown of Research Requests

In 2025, the number of denunciations and research requests received by MASAK increased by approximately 10.4% compared to the previous year.

All 2,944 CiMER (Presidential Communication Center) applications forwarded to MASAK were responded to within the prescribed timeframe.

2,944
Number of CiMER Applications

2.3. Analysis

Number of Files Concluded

5,075

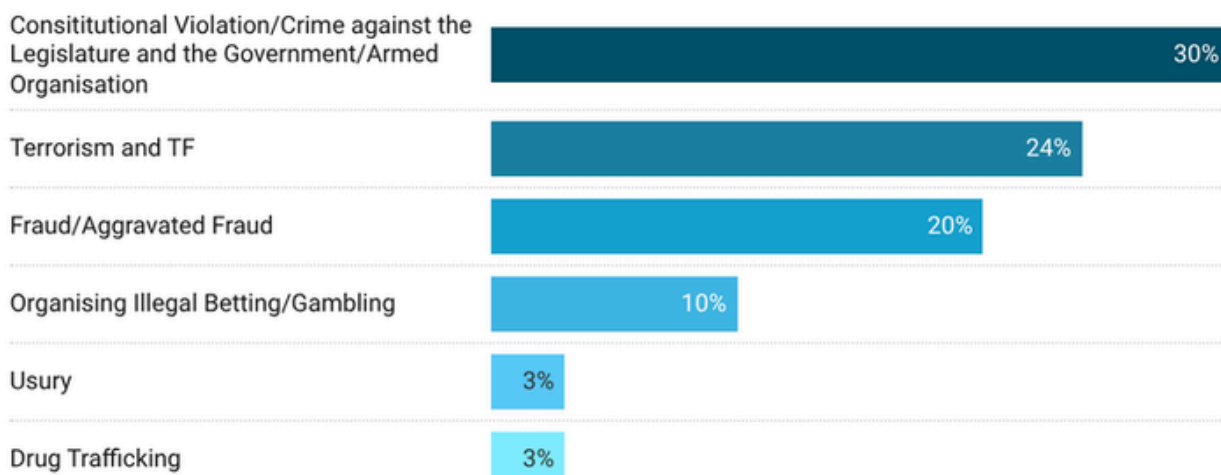
Number of Analysis Reports Forwarded to Relevant Authorities

4,813

Number of Persons referred to the Public Prosecutor's Office

422

A total of 5,180 analysis files were opened in 2025, of which 5,075 were concluded. The concluded analysis involved 225,289 persons. Based on the findings of those analyses; 4,813 analysis reports were submitted to the relevant authorities and 422 individuals were referred to Public Prosecutor's Office.



Among the files concluded in 2025, six types of crimes stand out. The number of files involving these crimes is 4,388, accounting for 90% of the total number of files. The percentage distribution of cases concluded in 2025 by crime type is shown in the graph above.

ILLEGAL BETTING



Number of
People Analysed



545

Number of Reports
Forwarded to Relevant
Authorities

Regarding counter-illegal betting activities in 2025, MASAK concluded 502 analysis files and forwarded 545 analysis reports and information notes, along with 15 proceeds of crime reports to the relevant authorities for use in identifying illegal betting offenses.

While the number of analysis reports on organizing illegal betting operations was 263 in 2024, this number doubled and the number of individuals analyzed increased sevenfold in 2025.

A total of 2,219 transactions amounting to 5.1 billion TL, which took place in bank accounts belonging to third parties used by illegal betting operators, have been suspended pursuant to Article 19/A, titled "Suspension of Transactions," of Law No. 5549.

The total amount related to seizure decisions issued by the courts regarding illegal betting was 83.8 million TL in 2024, and increased approximately sevenfold to 589 million TL in 2025. The amounts in seizure decisions issued by the courts under Article 128 of the Criminal Procedure Code No. 5271 are shown in the table below in the relevant foreign currency.

Currency	Total Amount in 2025
TL (Turkish Liras)	536,160,667
USD (American Dollars)	1,183,468
EUR (Euro)	18.045
USDT (US dollar–pegged stablecoin)	15.623

Seizure Amounts in 2025

3

ADMINISTRATIVE SANCTIONS



3. ADMINISTRATIVE SANCTIONS

5,215

Number of
Transaction
Suspensions

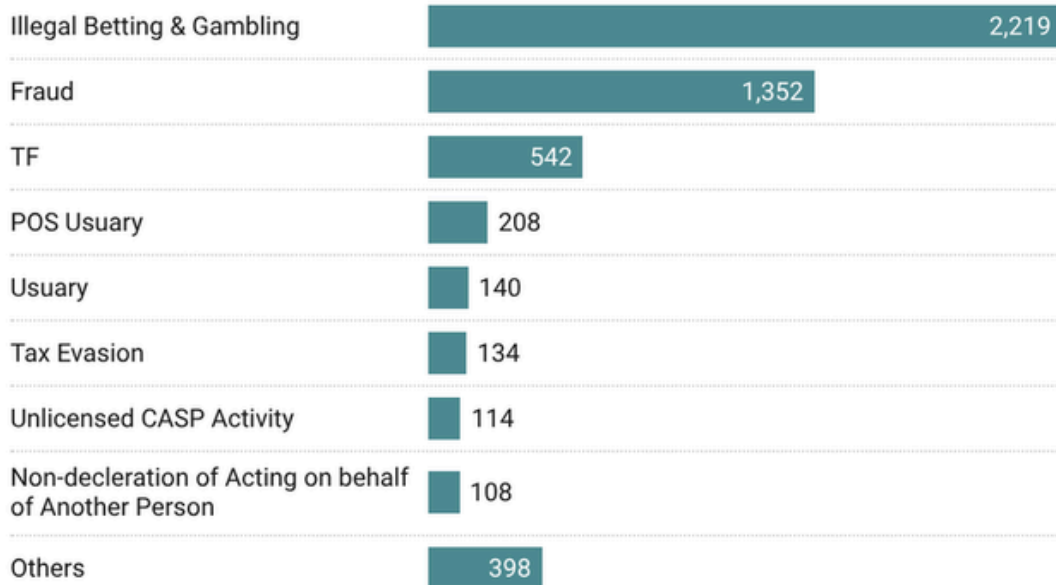
58 Natural Persons
34 Legal Persons

Number of Natural and
Legal Persons Whose
Assets Have Been Frozen

3.1. Suspension of Transactions

“Transaction suspension” is a practice applied as part of the effective fight against money laundering and the financing of terrorism, whereby transactions that are attempted or already in progress through or by obliged parties are suspended or not allowed to proceed if there is suspicion that the assets involved are related to money laundering or the financing of terrorism.

Financial institutions listed among obliged parties under Law No. 5549 and secondary legislation submitted 14,104 suspension requests to MASAK in 2025, and 5,215 (37%) of those suspension requests were fulfilled. Out of the 940 people against whom a suspension decision was issued in 2025, 869 were subject to a suspension decision for the first time.



Breakdown of Suspended Transactions by Types of Crime in 2025

Among the 5,215 transactions suspended in 2025, the top three offense categories were illegal betting and gambling, fraud, and terrorist financing. A total of 4,113 transactions fell within these three categories, accounting for approximately 79% of all suspended transactions.

The table below shows the total amounts of transactions suspended in 2025 in the relevant currencies.

Suspended Transactions	Total Amounts in 2025
TL (Turkish Liras)	9,339,129,499
USD (American Dollars)	100,282,921
EUR (Euro)	15,288,750
GBP (British Pounds)	12,161,914
AUD (Australian Dollars)	13,416
XAU (Gold) (gr)	2,920
XAG (Silver) (gr)	43,677
Cyrpto Assets (TL)	1,771,538,815
DKK (Danish Krone)	4,715
AED (UAE Dirham)	329,194
QAR (Qatari Riyal)	400,335
CAD (Canadian Dollar)	244
Other (Eurobond)	305,930

Suspended Amounts in 2025

The total amounts of transactions subject to suspension decisions, expressed in the relevant currencies, are shown in the table above. While the approximate total value of suspended amounts in Turkish lira was 9 billion TL in 2024, it increased to approximately 17 billion TL in 2025.

In 2025, the total amount underlying seizure decisions issued by courts under Article 128 of the Criminal Procedure Code No. 5271, expressed in Turkish lira, amounted to 1.2 billion TL

3.2. Freezing of Assets

The asset freezing mechanism was introduced under Law No. 6415 on the Prevention of the Financing of Terrorism and was developed as a preventive measure to combat the financing of terrorism.

Law No. 7262 on the Prevention of the Financing of the Proliferation of Weapons of Mass Destruction and Law No. 6415 regulate:



- Freezing of the assets of individuals and entities designated under UNSC Resolutions,
- Freezing of assets in response to requests made by foreign states,
- Freezing related to individuals', entities' and organizations' assets in Türkiye (domestic freezing)
- Freezing of the assets involving requests made to foreign states by Türkiye.

The list of those whose assets have been frozen is available on the MASAK website: (masak.hmb.gov.tr/bkk-ile-malvarliklari-dondurulanlar).

An Asset Freezing Assessment Commission has been established under Law No. 6415 to assess requests for the freezing of assets made by foreign states or to be made to foreign states.

The Assessment Commission is composed of Head of MASAK as chair, one member appointed by the Presidency, one member appointed from the National Intelligence Organization, the Director General of Criminal Affairs of the Ministry of Justice, the Director General for Research and Security Affairs of the Ministry of Foreign Affairs, the Director General of Financial Markets and Foreign Exchange of the Ministry of Treasury and Finance, and the Head of Strategy Development of the Ministry of Interior.”

The Supervision and Cooperation Commission established under Article 4 of Law No. 7262 is chaired by the Head of MASAK and consists of members designated by the Ministry of Justice, Ministry of Foreign Affairs, Ministry of Energy and Natural Resources, Ministry of Interior, Ministry of National Defence, Ministry of Trade, Banking Regulation and Supervision Agency, the Board of Treasury Controllers, National Intelligence Organization, Nuclear Regulatory Authority, and the Capital Markets Board, each of whom shall be at least at the level of director general or deputy head.



The chairmanship and secretariat services of the commissions are carried out by MASAK.

1 - UNSC Resolutions and Implementation Process

In accordance with its authority under the United Nations Charter to determine common measures and sanctions, the United Nations adopts decisions concerning the freezing of assets belonging to designated terrorist organisations or individuals, as well as assets linked to such persons and entities.

The procedures and principles regarding the implementation of these decisions and the prevention of terrorist financing are regulated under national legislation by the Law No. 6415 on the Prevention of Financing of Terrorism. Within the scope of Article 5 of Law No. 6415, the decision to freeze the assets of persons, entities or organisations listed in the UNSC Resolutions is taken by the President and implemented without delay.

Total Number of Decisions in 2025: 5

Asset freezing decision against 1 individual

Unfreezing decisions for 3 individuals

Information updates about 4 individuals

2 - Freezing of Assets in Response to Foreign State Requests

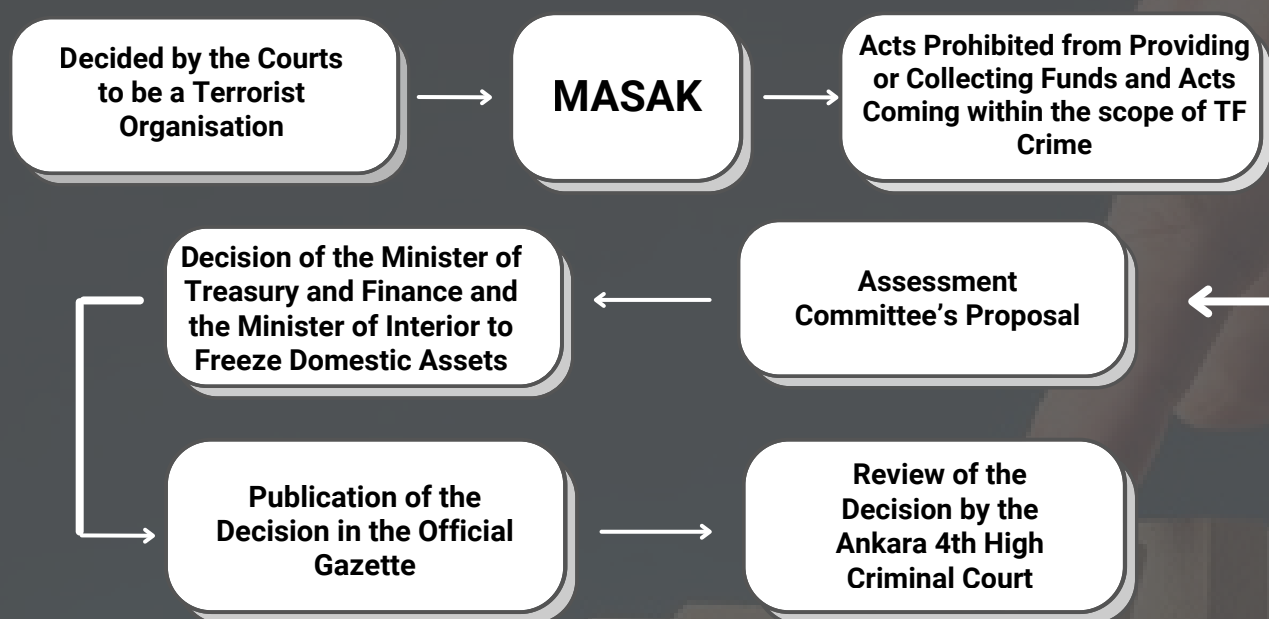
Pursuant to Article 6 of the Law No. 6415, in the event that a request is made by the government of a foreign state to freeze the assets held by a person, entity or organisation, such requests are examined by the Assessment Commission and are decided by the President. The Presidential Decision enters into force by being published in the Official Gazette.

There were no asset freezing actions carried out in 2025 under requests made by foreign states.

3 - Domestic Asset Freezing Process

In accordance with the third paragraph of Article 7 of Law No. 6415, if a person, entity or organisation is determined by the courts in Türkiye to be a terrorist organisation and there are reasonable grounds to believe that they have committed acts for which it is prohibited to provide or collect funds within the scope of Articles 3 and 4 of the same Law, their assets in Türkiye may be frozen.

Decisions on asset freezing are taken jointly by the Minister of Treasury and Finance and the Minister of Interior upon the proposal of the Assessment Commission.



Total Number of Decisions in 2025: 4

Asset freezing Decision against 37 individuals and
17 entities/organizations
Unfreezing decisions for 9 individuals

4 - Freezing of Assets within the Scope of Law No. 7262

Freezing, prohibition and unfreezing decisions on individuals and entities listed by UNSC Resolutions or persons or entities directly or indirectly controlled by them, or persons or entities acting on their behalf or for their benefit are implemented without delay by the publication of Presidential decisions in the Official Gazette.

In the event that there are reasonable grounds to believe that organisations specified in the UNSC resolutions, or persons or entities directly or indirectly controlled by them, or persons or entities acting on their behalf or for their benefit, are engaged in the prohibited transactions and activities specified in Article 2 of the Law No. 7262 on the Prevention of Financing the Proliferation of Weapons of Mass Destruction, their assets in our country are frozen by the Presidential decision upon the proposal of the Supervision and Cooperation Commission.

Upon the publication of the decisions taken within the scope of the first and second paragraphs of Article 2 of the Law No. 7262 in the Official Gazette, the lists are announced on the websites of the relevant public institutions without delay.

Total Number of Decisions in 2025: 1
Asset freezing Decision against 20 individuals and
17 entities/organizations

4 EXAMINATIONS



4. EXAMINATIONS

MASAK conducts examinations in order to effectively combat money laundering within the framework of Law No. 5549 on Prevention of Laundering Proceeds of Crime and Article 231 of the Presidential Decree No. 1 on the Organisation of the Presidency.

In this context, in the event that concrete findings related to the laundering offence are detected in the examinations, the case is referred to the public prosecutor's Office.

When necessary, these examinations may be conducted in coordination with the Public Prosecutor's Offices, and a request for seizure of assets can be made within the scope of Article 17 of Law No. 5549.

31

Examination Reports

1,259

Individuals Mentioned in Reports

137

Number of Referrals to Public Prosecutor's Office

In 2025, a total of 31 examination reports concerning money laundering offences were concluded, and 137 people were referred to the public prosecutor's office. Requests pertaining to money laundering and the financing of terrorism, which were previously addressed as investigation files, are now addressed through analytical work due to MASAK's increased analytical capacity; consequently, the number of analytical files has increased over time while the number of examination files has decreased.

*Examiners are defined in Article 2/1/e of Law No. 5549, and the term refers to Tax Inspectors, Treasury and Finance Experts employed by MASAK, Customs and Trade Inspectors, Sworn-in Bank Auditors, Treasury Comptrollers, Insurance Supervision Experts and Actuaries, Experts employed by Banking Regulation and Supervision Agency and Capital Markets Board, and auditors and experts employed by the Central Bank of the Republic of Türkiye.

5

SUPERVISION OF OBLIGATIONS

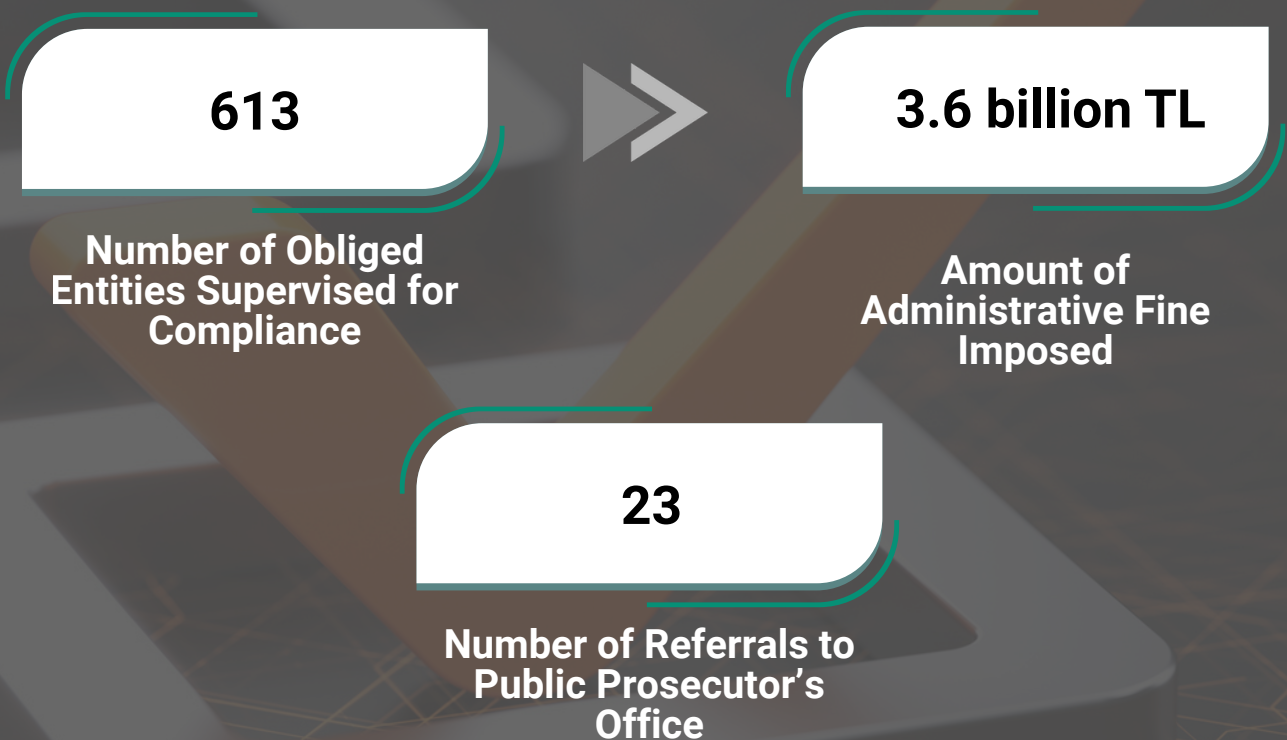


5. SUPERVISION OF OBLIGATIONS

MASAK conducts supervisions of compliance on financial institutions and other obliged entities using a risk-based and proactive supervision approach.

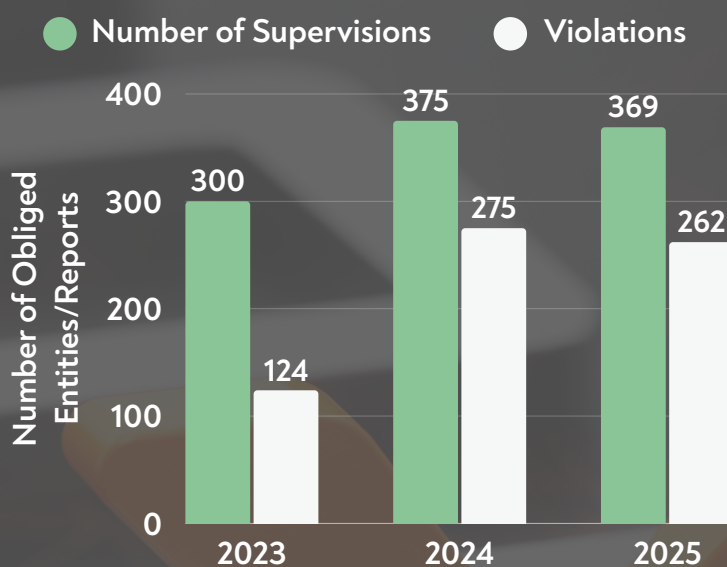
Within the scope of supervision of obligations, assessments are carried out to ensure regulatory compliance, effectiveness, and the investigation and evaluation of violations.

In 2025, the total amount of administrative fines imposed reached 3.6 billion Turkish Liras, reflecting a strong commitment to ensuring deterrence and accountability in fulfilling legal obligations.



Within the framework of the supervision of obligations as stipulated in Article 11 of Law No. 5549, 'compliance supervisions' and 'violation examinations' are carried out.

Detailed data regarding the supervisions and violation findings for the 2023-2025 period are presented in the graph below.



Measures such as criminal referrals filed to the public prosecutor's office, letters granting deadlines, and warning letters sent to the obliged parties in response to supervision and examination results have been listed as identified violations.

1 - Imposed Sanctions

In case of violation of obligations, administrative fines are imposed in accordance with Article 13 of Law No. 5549, depending on the nature of the violation.

Where a violation requires the imposition of a judicial penalty according to Article 14 of the Law, the case is referred to the Public Prosecutor's Office.

2 - Administrative Fines

In case of violation of the obligations regulated in Articles 3, 4, 6 and 9/A of Law No. 5549, administrative fines are imposed.

- Customer Due Diligence
- Periodical Reporting
- Suspicious Transaction Reporting
- Electronic Notification

In accordance with Article 13 of the Law, when obliged parties fail to comply with the obligations set forth in Article 5, they are issued a written warning along with a deadline for compliance. Administrative fines are imposed on obliged parties who do not take the necessary measures within the time limit; furthermore, relevant authorities are also notified of potential restrictions on the entity's operations or the cancellation of their permits.

Information on the number of obliged parties subject to administrative fines and the total fines imposed for 2023-2025 is given below.

Number of Obliged Parties

2023

135

2024

271

2025

240

Year	Administrative Fines (TL)
2023	354,666,360
2024	964,217,056
2025	3,641,850,204

Administrative Fines for 2023-2025

3 - Judicial Penalties

In case of violation of the obligations regulated in Articles 7, 8 and the second paragraph of Article 4 of Law No. 5549, judicial penal procedures are applied to the relevant persons in accordance with Article 14 of the Law.

- Failure to provide information and documentation
- Failure to maintain and provide records
- Violation of STR confidentiality

In addition, according to Article 15 of the Law, non-disclosure of acting on behalf of a third party to the obliged party may result in imprisonment from 6 months to 1 year or a judicial fine up to 5,000 days.

As such offences are encountered less frequently, the number of judicial fines imposed remains comparatively lower than that of administrative fines.

As part of the examinations and evaluations conducted by MASAK between 2023 and 2025, information on the number of individuals mentioned in criminal referrals filed under Articles 14 and 15 of Law No. 5549 is displayed below.

**Number of
Individuals**



6

SUPERVISION OF COMPLIANCE WITH FINANCIAL SANCTIONS

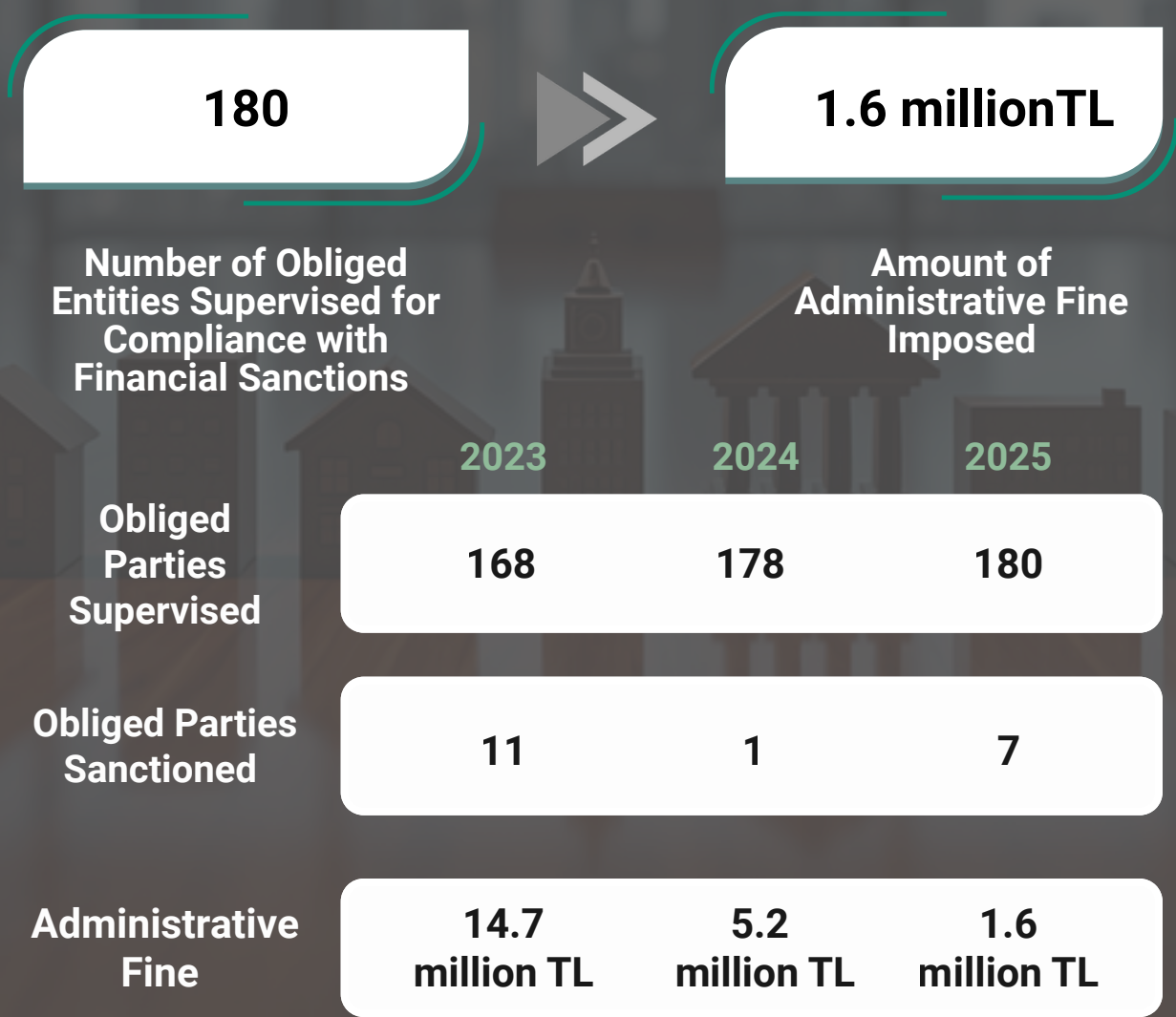


6. SUPERVISION OF COMPLIANCE WITH FINANCIAL SANCTIONS

Within the scope of Laws No. 6415 and 7262, the effectiveness of the systems of obliged parties regarding the implementation of decisions on freezing of assets is supervised by MASAK.

Within the scope of Laws No. 6415 and 7262, a summary of the activities of the 'Risk-Based Targeted Financial Sanctions (TF/PF) Compliance Supervision for the period 2023-2025 is presented below.

As of 2025, within the framework of the Risk-Based Compliance Supervision Programme, a total of 180 entities from 12 different obliged party groups were supervised, and an administrative fine of 1.6 million Turkish lira has been imposed.



7

REGULATION & COORDINATION

7. REGULATION AND COORDINATION

7.1. Regulations

As part of regulatory activities in 2025, legislative work was carried out, and amendments were made to sector-specific guidelines on the reporting of suspicious transactions, with the aim of mitigating the risks of money laundering, preventing terrorist financing, and improving the effectiveness of measures to combat the informal economy, illegal gambling, and fraud. The legislative regulations enacted between 2023 and 2025 are summarized below in chronological order:

- Regulations have been enacted for crypto-asset service providers regarding the principles of remote customer identification; daily and monthly limits have been established for crypto-asset withdrawals and transfers (these limits may be doubled for transfers subject to the travel rule); and a requirement has been introduced to provide an explanation of the nature of the transaction in the case of transfer transactions.
- A requirement has been introduced for operators conducting gambling and betting activities exclusively via electronic means to appoint a compliance officer.
- Development and investment banks, except for İstanbul Takas ve Saklama Bankası A.Ş., are required to establish a compliance programme.
- The requirements for professional competence examinations, licensing, a four-year higher education qualification, and the procedures for giving notice of resignation for those authorised as compliance officers and assistant compliance officers have all been thoroughly regulated.

Guidelines on suspicious transaction reports have been prepared for many sectors, and some of these guidelines have been updated; concurrently, the MASAK Online 2.0 System, which allows reports to be submitted electronically, has been launched

During 2025, 133 requests for opinions on Law No. 5549 and secondary legislation from obliged parties, and other institutions and organisations were addressed.

7.2. Activities of the Coordination Board for Combating Financial Crimes

The information below presents the meetings of the Coordination Board for Combating Financial Crimes held during the 2023-2025 period.

	2023	2024	2025
Number of Meetings	2	2	1
Number of Invitees other than members	-	17	8
Topic / Agenda	FATF Compliance Process	Combat Against Illegal Betting and Fraud	Combat Against Illegal Betting and Online Gambling

The public bodies involved in this work collaborated to identify the areas where efforts to combat illegal betting and online gambling have been successful and those where they have not at the 2025 meeting.

At the said meeting, a decision was taken regarding proposed solutions based on the "Action Plan for Combating Illegal Betting, Games of Chance, and Gambling in the Virtual Environment", which was prepared by MASAK.

The "Action Plan for Combating Illegal Betting, Games of Chance, and Gambling in the Virtual Environment" (Action Plan) came into force by Presidential Circular No. 2025/18 dated 1 November 2025, and MASAK has been tasked with coordinating implementation and monitoring activities.

8

INTERNATIONAL COOPERATION





8. INTERNATIONAL COOPERATION

8.1. Relations with Financial Action Task Force – FATF

The FATF, which was established in 1989 to combat the laundering of proceeds of crime and later included combating the financing of terrorism (2001) and the financing of the proliferation of weapons of mass destruction (2012), has 38 countries and 2 regional organisations as members, including Türkiye (1991).

MASAK is actively working to fulfil Türkiye's international obligations in the field of combating money laundering and financing of terrorism and to ensure compliance with FATF standards.

Our country's FATF 5th round evaluation process began in 2025, and the main initiatives undertaken as part of this process are as follows:

- A national-level risk analysis and assessment was conducted to identify the potential threats our country may face regarding the financing of the proliferation of weapons of mass destruction, the likely impacts of these threats, and the measures to be taken; as a result, the "National Risk Assessment Report on Countering the Financing of the Proliferation of Weapons of Mass Destruction in Türkiye – 2025" was prepared.
- Taking into account the threats of money laundering and terrorist financing faced by our country, as well as its economic, sectoral, geographic, and demographic characteristics, a National Risk Assessment (NRA) Report has been prepared. This report identifies threat-specific vulnerabilities and analyses economic sectors, professions, and the nature, sources, likelihood, and consequences of the products, transactions, and services they provide.
- As part of the FATF's 5th Round of Mutual Evaluation, a FATF evaluation mission visited our country from November 11 to 28, 2025. During the visit, meetings were held between FATF representatives and representatives of relevant public institutions, obliged entities, and non-profit organisations.

8.2. Egmont Group Activities

MASAK has been a member of the Egmont Group since 1998. As of the end of 2025, the Group comprises 182 financial intelligence units worldwide.

The primary objective of the Egmont Group is to promote effective cooperation and information exchange among financial intelligence units in the global effort to combat money laundering and the financing of terrorism.

- MASAK actively contributes to the following activities within the Group:
- Heads of Financial Intelligence Units Meeting within the Egmont Group,
- Working Groups,
- The Europe II Regional Group.

Secure information sharing with counterpart agencies (financial intelligence units) in other countries is conducted through the Egmont Secure Web (ESW), which connects the financial intelligence units that are members of the Egmont Group.

Incoming Requests for Information

99 Countries 718 Requests

Outgoing Requests for Information

69 Countries 222 Requests

Spontaneous Information Sharing

42 Countries 221 Sharing of Information

This section provides information regarding information sharing conducted on an ad hoc basis, without being tied to any specific request. In 2025, financial intelligence units from 42 different countries shared information with MASAK on 221 occasions.

8.3. Relations with Counterpart Institutions and International Organisations

In accordance with Presidential Decree No. 1, memoranda of understanding are being signed to facilitate the exchange of information and enhance cooperation between MASAK and the financial intelligence units of other countries.

In 2025, new MoUs were signed with the financial intelligence units of Angola, Algeria, and the Vatican. The total number of MoUs signed since 2006 has reached 67.



MASAK;

Provides the necessary contributions within the scope of its mandate in country assessments conducted under the United Nations "Convention against Corruption" and "Convention against Transnational Organised Crime," as well as the Organisation for Economic Cooperation and Development (OECD) "Convention on Combating Bribery of Foreign Public Officials in International Business Transactions,"

Contributes to projects, guidelines, and best practices developed by international organisations, responds to questionnaires, participates in meetings organised by these organisations,

And coordinates training activities under the European Union/Council of Europe Western Balkans and Türkiye Horizontal Support Program III (2023–2026).

In 2025, MASAK participated in 26 international-level meetings in total.



9

STRATEGY & INTERNAL CONTROL ACTIVITIES

9. STRATEGY & INTERNAL CONTROL ACTIVITIES

9.1. Monitoring of Annual Plans and Programs

Our core policies and priorities are guided by the Twelfth Development Plan, the Medium-Term Program, the Presidential Annual Program, and the Strategic Plan of the Ministry of Treasury and Finance.

Under the 2024–2028 Ministry Strategic Plan, the goal is to enhance effectiveness in combating money laundering and the financing of terrorism, in line with the objective of “Combating the Informal Economy and Reducing Financial Crimes.” In this context, a Strategic Plan Monitoring and Evaluation Report regarding the Strategic Plan is prepared twice a year—in January and July—and submitted to the Ministry’s Directorate of Strategic Development (SGB).

In the 2025 Performance Program, MASAK has been responsible for the performance indicators set forth under the sub-program objective of “Conducting an effective fight against money laundering and the financing of terrorism, with a focus on economic security,” within the framework of the “Combating Financial Crimes” sub-program. Achievements are reported to the Presidency of Strategy and Budget via the SGB channel on a quarterly basis.

Objective (A5)	Combating the informal economy and reducing financial crimes
Target (H5.2)	Effectiveness in the fight against money laundering and the financing of terrorism will be stepped up.
Program/Subprogram Target Relevant to the Objective	Combating the informal economy / financial crimes
Subprogram Target Related to the Objective	Conducting an effective fight against money laundering and the financing of terrorism, with a focus on economic security

9.2. Monitoring of Action Plans

- **Action Plan to Combat Illegal Betting, Games of Chance, and Gambling in the Digital Environment:** The Action Plan, prepared under the coordination of MASAK as part of efforts to combat illegal betting, entered into force via Presidential Circular No. 2025/18 dated October 31, 2025, and MASAK has been tasked with coordinating implementation and monitoring activities.
- Implemented under the coordination of the Ministry of Health and introduced as part of the fight against addiction; **the 2024–2028 National Strategy Document and Action Plan on Drug Control, the 2024–2028 National Strategy Document and Action Plan on Combating Behavioural Addictions, and the 2024-2028 Tobacco Control Strategy Document and Action Plan, as well as the Action Plan under the Cooperation Framework Document between the Republic of Türkiye and the Turkish Republic of Northern Cyprus,** are being monitored within the scope of matters falling under the field of responsibility of MASAK.
- Contributions are being made to the work carried out under the **2025–2027 National Action Plan for Combating Organised Crime,** led by the Directorate General for Smuggling Intelligence, Operations and Information Gathering at the Ministry of the Interior.
- Information regarding the measures and activities falling under the responsibility of MASAK, along with details of the work carried out and progress made in relation to these, is submitted to the Presidential Planning, Programme Monitoring and Evaluation System (CPPIDS) on a quarterly basis.

9.3. Internal Control System

Internal control is regulated under Article 55 of the Public Financial Management and Control Law No. 5018 and is implemented with the aim of minimising the uncertainties that may arise during the process of institutions achieving their objectives. In accordance with Law No. 5018, the implementation status of the actions outlined in the Ministry's Public Internal Control Standards Compliance Action Plan (İKEP), which was prepared to ensure the adoption of a strategic management approach and the establishment of an effective internal control system, is monitored, and the results are reported periodically to the Strategy Development Unit.

In addition, in accordance with Article 30 of Law No. 5018 and in line with the principles of transparency and accountability, MASAK prepares an Annual Report on the Financial Position and Outlook every July to keep the public informed. The report, which comprises the results of budget implementation for the first six months, expectations and targets for the second six months, and operational activities, was prepared in July and submitted to the Strategy Development Unit.

9.4. Reporting Activities

- **Annual Reports:** The Annual Activity Report, prepared each year in accordance with Article 41 of the Public Financial Management and Control Act No. 5018, is submitted to the Strategy Development Unit.
- **Reports on Security and Intelligence Activities:** The report, prepared annually pursuant to Article 2 of the Annex to the Law No. 2937 on State Intelligence Services and the National Intelligence Organisation dated 1 November 1983, is submitted to the Presidency and presented to the Security and Intelligence Commission of the Grand National Assembly of Türkiye.
- **Supervision Report:** Pursuant to Presidential Circular No. 2024/14, published in the Official Gazette on 26 November 2024, the State Supervisory Council ensures the monitoring and coordination of the work of units responsible for guidance, inspection and supervision, with a view to the effective conduct of examination and supervision activities by public institutions; the supervision report prepared each January, along with annual work programmes and the outcomes of supervisions, is submitted to the State Supervisory Council, and data entries are made into the monitoring system established for the regular tracking and evaluation of these.

9.5. Performance Results

The 2025 Performance Programme of the Ministry of Treasury and Finance includes five performance indicators relating to MASAK.

The performance indicators established to achieve the objective of “enhancing effectiveness in combating money laundering and the financing of terrorism,” which is part of the strategic objective of “Combating the Informal Economy and Reducing Financial Crime,” have achieved a realisation rate of 96.2% during the strategic planning period and the current year.



10

**TRAINING &
PUBLIC
AWARENESS**

10. TRAINING & PUBLIC AWARENESS

10.1. Training Activities

MASAK regularly conducts training and awareness-raising activities with the aim of contributing to the establishment of an effective preventive system in the fight against money laundering and the financing of terrorism.

In this context, training sessions and mutual information-sharing meetings are organised for implementing stakeholders, such as:

- Obligated entities,
- Regulatory and supervisory public bodies,
- Law enforcement agencies and members of the judiciary.

To support the professional development of the staff of MASAK, participation is facilitated in both in-house and externally sourced training programmes organised within the framework of cooperation.

Information regarding workshops, conferences and training meetings organised by MASAK or in collaboration with partner institutions and organisations in 2025 is provided below.



**Number of Workshops,
Conferences and
Trainings 41**



**Number of
Participants
4,574**

Throughout 2025, the effectiveness of the compliance process with legislation on the prevention of money laundering and the financing of terrorism has been enhanced through training programmes conducted with obliged entities and public institutions.

10.2. Licensing

In accordance with the provisions of the Regulation on the Compliance Programme Regarding Obligations to Prevent Money Laundering and the Financing of Terrorism, published by MASAK, and MASAK General Communiqué No. 30, Compliance Officer Authorisation Examinations are conducted by the Capital Markets Licensing, Registry and Training Institution Inc. (SPL), under the terms of the Protocol signed with SPL.

The Compliance Officer Authorisation Licence Examinations were first administered in paper-based format in the provinces of Istanbul and Ankara on 18 October 2025, and the transition to an electronic examination model took place on 10 December 2025.

In 2025, 3,668 candidates applied for the paper-based exams held in Istanbul and Ankara, with a pass rate of 59.7%.

For the electronic exams in 2025, a total of 4,509 applications were received for Module 1 and Module 2 exams, and the proportion of candidates scoring 50 points or more per module was 75.1% overall.

In the framework of the provisions of the MASAK's Regulation on Program of Compliance with Obligations of Prevention of Laundering Proceeds of Crime and Financing of Terrorism, and MASAK General Communiqué No. 30

APPLICATIONS START FOR COMPLIANCE OFFICER CERTIFICATION EXAMINATION



Application dates: 10-29 SEPTEMBER 2025



Examination Date: 18 OCTOBER 2025

Examination Venues: Ankara, Istanbul



APPLICATIONS START FOR COMPLIANCE OFFICER CERTIFICATION EXAMINATION

You may apply for Compliance Officer Certification Exam via basvuru.spl.com.tr from 28 November 2025.

Examination Venue

✓ SPL Electronic Examination Centres

Applications for E-Exam start on:

✓ 28 November 2025

E-Exams start on:

✓ 10 December 2025



basvuru.spl.com.tr

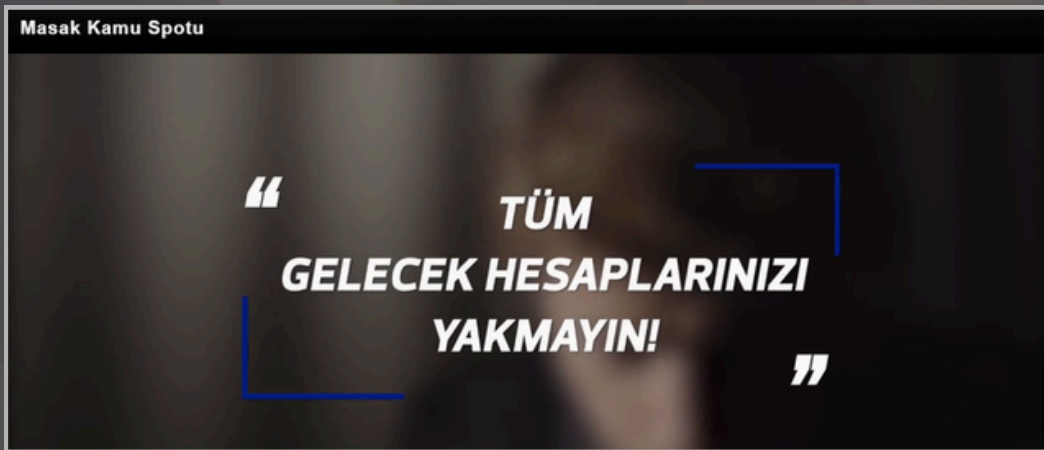




10.3. Public Awareness Activities

In accordance with Law No. 5549 and relevant legislation, public awareness campaigns are being conducted to raise awareness of the fight against money laundering and the financing of terrorism. Through informative brochures, posters and public service announcements prepared for this purpose, efforts are being made to raise public awareness of financial crimes beyond the scope of the designated obliged entities.

Since 2022, we have continued to intensify our awareness-raising efforts through the processes of the Council of Higher Education (YÖK), the Radio and Television Supreme Council (RTÜK) and the Student Selection and Placement Centre (ÖSYM), reaching out to all our citizens, particularly young people, through our posters and public service announcements.



masak.hmb.gov.tr/kamu-spotu

DON'T LET OTHERS USE YOUR BANK ACCOUNTS or DIGITAL WALLETS

'komisyon
kazanmak
istedim'

'arkadaşımın
borcunu
ödedim'

'arkadaşımın
limiti
dolmuştu'

'yasal
sanıyordum'



benzeri "komisyon kazanma" veya "yardım etme" gerekçesiyle banka hesaplarını veya dijital cüzdanlarını başkalarına kiralamak/kullandırmak; dolandırıcılık, yasa dışı bahis ve uyuşturucu kaçakçılığı gelirlerinin aklanmasına ortak olmaktadır.

CEZAİ YAPTIRIMLARI UNUTMA
GELECEĞİNİ KARARTMA!



DON'T RUIN YOUR FUTURE JUST TO EARN COMMISSION !

HAPİS CEZASI

ADLİ SİCİL KAYDI

HESAP BLOKESİ

PARA CEZASI

"KOMİSYON KAZANMA" VEYA "YARDIM ETME" GEREKÇESİYLE BANKA HESAPLARINI VEYA DİJİTAL CÜZDANLARINI BAŞKALARINA KİRALAMAK/KULLANDIRMAK; DOLANDIRICILIK, YASA DIŞI BAHİS VE UYUŞTURUCU KAÇAKÇILIĞI GELİRLERİNİN AKLANMASINA ORTAK OLMAKTIR.



WARNING !

DON'T LET OTHERS USE YOUR ACCOUNT
DON'T FORGET PENALTIES !



Benzeri Kolay Kazanç Vaadlerine Kanma!



SUÇ PARASINA ARACILIK ETMEK
SİZİ "ARACI" DEĞİL, "SANIK" YAPAR!



WHAT WILL HAPPEN IF YOU RENT YOUR ACCOUNT ?

- Para hesabına gelir → Sen fark etmeden suç parası aklanır.
- Mağdur şikayet eder → İlk sen ifadeye çağırılırsın.
- Hesapların bloke edilir → Maaşın, bursun, kredin kesilebilir.
- Ağır ceza mahkemesine çıkabilirsin → Hapis yada para cezasına çarptırılabilirsin. Hakkında adli sicil kaydı oluşur.
- 'Haberim yoktu' 'Bilmiyordum' savunması kabul edilmez.



DON'T RUIN YOUR FUTURE !

"komisyon kazanma" veya "yardım etme" gerekçesiyle banka hesaplarını veya dijital cüzdanlarını başkalarına kiralamak/kullandırmak; dolandırıcılık, yasa dışı bahis ve uyuşturucu kaçakçılığı gelirlerinin aklanmasına ortak olmaktadır.



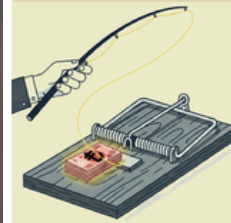
SUÇ PARASINA ARACILIK ETMEK
SİZİ "ARACI" DEĞİL, "SANIK" YAPAR

'BİLMİYORDUM, BEN KULLANMADIM' DEMEK
SİZİ HAPİS CEZASINDAN

KURTARMAZ !



DON'T LET OTHERS USE YOUR BANK ACCOUNTS or DIGITAL WALLETS !



"komisyon kazanma" veya "yardım etme" gerekçesiyle banka hesaplarını veya dijital cüzdanlarını başkalarına kiralamak/kullandırmak; dolandırıcılık, yasa dışı bahis ve uyuşturucu kaçakçılığı gelirlerinin aklanmasına ortak olmaktadır.

'BİLMİYORDUM, BEN KULLANMADIM' DEMEK SİZİ HAPİS CEZASINDAN KURTARMAZ !



STATEMENT OF ASSURANCE ON INTERNAL CONTROL

Holding the expenditure authority, I am responsible for ensuring that the activities carried out within my unit are conducted by competent and qualified staff who have embraced ethical values, within an appropriate organisational structure where roles, authorities and responsibilities are clearly defined; for identifying operational risks associated with activities and processes and implementing appropriate control measures; the establishment and operation of an effective information and communication system, and the continuous and systematic monitoring and improvement of all these activities; and for ensuring that the expenditure instructions I issue comply with budgetary principles and guidelines, as well as with laws and other regulations; for the effective, economical and efficient use of resources; and for reporting to the senior executive and the relevant authorities.

In this context, I hereby declare that an internal control system has been established and is being implemented within my unit, to ensure that activities are carried out in accordance with established objectives and policies, in compliance with legislation, and to ensure that they are carried out effectively, economically and efficiently; to prevent any irregularities and corruption; to safeguard assets and resources; to ensure that accounting records are kept accurately and completely; and to provide sufficient and reasonable assurance regarding the timely and reliable production of financial and management information.

Risks that could adversely affect the activities and processes carried out within my unit have been identified and assessed, and measures to mitigate their impact and likelihood have been implemented and reported.

This assurance is based on the knowledge and assessments regarding internal control that I have as the expenditure authority, as well as on internal audit reports.

I hereby declare that the information contained in this report is reliable, complete and accurate.

Hasan KAYMAK
Head of MASAK



masak.hmb.gov.tr