



# Data Partner FAQ Turkey



Pippa Newbury/PMO

## Data Sources

What are the main original sources of information? E.g. Chambers of commerce, local courts, yellow pages etc

NOTE - This should apply to, registered companies and sole traders/none registered companies.

**Financial data:** In Turkey, financial data is confidential unless the shares of the firm are open to public. So financial data has to be gathered from the company itself.

**Negative data:** Banking sources

**Demographic data:** Confidential due to personal data protection law

**Payment Data:** Banking sources

**Collection data:** N/A

**Shareholders data:** Commercial Registry. For establishments whose shareholder structure is not registered then company itself.

**Group Structure/ corporate hierarchy:** Commercial Registry and company itself

**Other key information:** N/A

How often the above data is updated e.g. daily, weekly etc.?

When researched

Do you contact companies via a telephone interview or site visits at regular intervals e.g. once a year?

We contact companies via telephone interview.

## Regulations/ Legal requirements

Which types of company have to file financial data e.g. registered companies, public companies only etc.?

Only companies whose shares are open to public.

List any filing exemptions and thresholds (e.g. companies of certain size may only have to file a balance sheet, large companies have to file a Profit & loss etc.)

Only companies whose shares are open to public have to file their balance sheet and income statement

How long after the financial year end do companies have to file financials?

The firms have to submit their financial statements to Tax Directorate 4 months after the financial year but they do not have to submit their financials to any other authority.

What is the penalty for not filing the financial data? Is it likely a company would prefer the penalty rather than filing them?

No filing: In Turkey, financial data is confidential

## Negative Data

What type of negative data is available in your country e.g.

**Bankruptcies/Insolvencies:** Bankruptcy is registered

**Court Cases/ Actions:** N/A

**Debt Collection cases:** N/A

**Any other negative data specific to your country:** N/A

How often is this negative data updated?

Bankruptcy is registered very frequently. Whenever there is bankruptcy, it is registered at commercial registry in a couple of days.

However in Turkey such data is not automatically available. So an information agency obtains that data when it make a fresh investigation upon an inquiry

## Credit Rating Limit

Do you give a credit rating & limit on all companies?

For some companies which do not have any financial data or any other qualitative data to indicate a credit limit, there is Risk Opinion: Z meaning No Assessment but for most of the firms there is rating and limit.

If not, what are the exceptions?

For some companies which do not have any financial data or any other qualitative data to indicate a credit limit, there is Risk Opinion: Z meaning No Assessment

What is the credit rating intended to predict? E.g. insolvency, ability to pay etc.

Ability to pay

Is Payment data included in your credit scoring model?

Yes

What does the credit limit mean? E.g. amount of credit you can extend in a 30 day period etc.?

Amount of credit you can extend in a 60 day period

## General

What version of activity codes are used in the reports?

NACE REV 1.1.

What company ID numbers are available (e.g. local registration number, VAT number, etc.)?

VAT Number, Registration Number