

Default Interest Rate and Minimum Expense Amount Determined in Accordance with Article 1530 of TCC

03/01/2023

The Communiqué on the Default Interest Rate to be Applied in Late Payments in the Procurement of Goods and Services and the Minimum Discount Amount that Can Be Requested for the Collection of Receivables has been published in the Official Gazette dated 02.01.2023. In accordance with the 7th paragraph of Article 1530 of the TCC, the interest rate to be applied in cases where the **default interest rate** regarding late payments made to the creditor in the supply of goods and services is not stipulated in the contract or the relevant provisions are invalid, has been determined as **11.75% per annum (Former Rate: 17.25% per annum)** and the **minimum amount of expenses** that can be claimed for the collection costs of the receivable has been determined as **800,00 Turkish Liras (Former Amount: 555.00 TL)**.