

SSI Circular No: 06

İstanbul, 25 Ocak 2022

**Subject: Severance pay cap has been re-determined all over again for 2022.**

As it is known, severance pay cap for the first half of 2022 has been determined as **TRY 10,596.74** according to Serial No.1 Circular on Financial and Social Rights, dated 06.01.2022 and numbered 854887, published by Ministry of Treasury and Finance-General Directorate of Public Financial Management and Transformation and **with our Circular dated 06.01.2022 and numbered 3**, such situation has been shared with you.

This time;

Amendments have been made with respect to parameters constituting a basis for severance pay applicable as of 01.01.2022 according to “Law on Making Amendments on Statutory Decree numbered 375 and Personal Pension Savings and Investment Systems Law numbered 7351 and Certain Laws”, published on Official Gazette dated 22.01.2022.

In parallel with the above regulation, new severance pay cap has been re-determined according to Serial No.4 Circular, dated 22.01.2022 and numbered 903791, on Financial and Social Rights published by Ministry of Treasury and Finance-General Directorate of Public Financial Management and Transformation. In this framework;

- Annual severance pay cap to be paid to employees for 01.01.2022-30.06.2022 is determined as **TRY 10,848.59**.
- It is required to take into account the new cap amount in terms of severance payments made to employees for 01.01.2022-21.02.2022 period within the framework of previous Law and Circular and difference amounts arising due to change of cap (if any) should be paid to entitled employees.

Best regards,  
Kuzey YMM ve Bağımsız Denetim A.Ş.  
Erkan Baykuş

*Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.*

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