MERKEZİ KAYIT İSTANBUL
Central Securities Depository & Trade Repository of Türkiye

Cyrpto Assets Central Registry System
CACRS

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December 16 – Istanbul
AECSD Webinar

At a Glance

MERKEZİ KAYIT İSTANBUL
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CACRS is designed to record the transactions and balances of crypto asset service providers within dematerialized systems, and to facilitate the reconciliation of balances between platforms and custodians.

Issuance of MKK Registry Number & Trading Book

Cross-Platform User Consolidation via Unique Registry Number:

A single registry number connects the investors across multiple crypto-asset platforms, allowing an integrated view of their transactions and balances in one platform.

Settlement & Reporting

Ensuring Accurate Settlement and Reporting Between Platforms and Custodians:

Through CACRS, transactional consistency between platforms and custodians is continuously monitored, enabling accurate reconciliation, transparent settlement and automated reporting for end users and regulatory authorities, boards.

e-INVESTOR and Customer Service

Comprehensive Support for Crypto Investors:

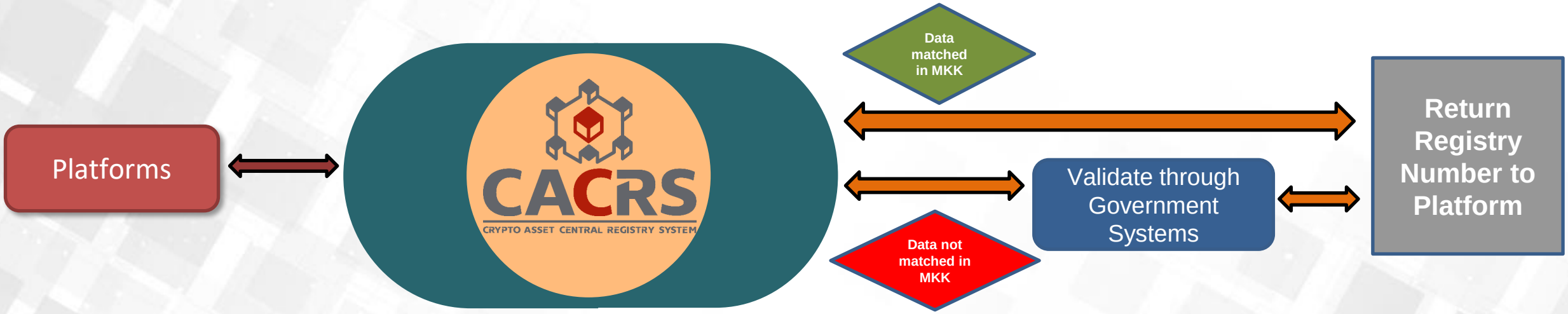
Through e-INVESTOR app, the investors can view all their crypto asset balances and transactions from multiple platforms in a single interface (as Web & Mob), while receiving guidance and support from the MKK Customer Service Center.

Future

Future of Central Banks' Digital Currency (CBDC) & Tokens:

Many innovations will come when money, as a financial instrument, begins to be issued as digital currency.

Issuance of MKK Registry Number



Settlement & Reporting

- The CACRS (Crypto Asset Central Registry System) performs continuous consistency checks between crypto asset platforms and custody institutions, comparing their recorded data as of (T-1). This process ensures that all balances and transactions from the previous day are fully aligned and verifiable.

- In cases where any discrepancy or mismatch is detected between the records of a platform and its custodian(s), the CACRS automatically flags and reports the issue to the relevant regulatory authorities .

- By maintaining constant oversight and facilitating transparent settlement and reporting, CACRS establishes a structured and reliable environment for both investors and crypto-asset service providers. This framework not only strengthens operational integrity but also enhances trust and compliance within the entire digital asset ecosystem.

Investor Services

❖ e-INVESTOR Investor Information Center: This platform **enables investors to monitor all investment accounts** opened in MKK systems.

❖ Services offered through the e-INVESTOR platform:

- Portfolio and account transactions monitoring,
- Investor blockage operations,
- Monitoring pending net settlement transactions,
- Tracking lien infos on investment accounts,
- Crowdfunding limit, portfolio and investments tracking,
- Report delivery service,
- Tracking corporate actions (General Meeting/Dividend Distribution/Capital Increase),
- Monitoring the BSRS (Bearer Share Register System) portfolio,
- Giving explicit consent to participate in issuer promotions
- Receiving transaction notifications through Investment Notification System

e-INVESTOR Mobile application can be downladed from App Store and Google Play store for free.

❖ The Crypto Asset Central Registry System (CACRS) is an application developed and operated by Merkezi Kayıt Kuruluşu (MKK – Central Securities Depository and Trade Repository of Türkiye), under the regulation of the Capital Markets Board of Türkiye (CMB). The system is designed to record investor transactions and balances held on **crypto-assets trading platforms** and to facilitate the reconciliation of **balances between these platforms and custodian** institutions. In addition, investors will be able to monitor their **crypto-assets** via MKK's e-Investor portal.

Investor Services

e-INVESTOR is an electronic platform, where investors **can view the account balance and portfolio** distribution of their accounts held with MKK, put/remove blockage on their securities, access corporate actions information on their shares, receive periodic notifications with regards to their transactions, monitor their limits and investments on crowdfunding platforms, and monitor their holdings in the BSRS.

e-INVESTOR
INVESTOR INFORMATION CENTER

Investor Information Center

MKK enables investors to access collective information on all their capital market investments from a single point through e-INVESTOR.

Crypto Assets Central Registry System*

By collecting the daily final records of the transactions made on crypto asset trading platforms at MKK, the sector will be more secure and traceable.

CACRS
CRYPTO ASSETS CENTRAL REGISTRY SYSTEM

*Will be live soon in 2025

Crypto Asset Central Registry System: CACRS

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- The Crypto Asset **Central Registry System** (CACRS = KVMKS) is an application developed and operated by Merkezi Kayıt Kuruluşu (MKK – the Central Securities Depository and Trade Repository of Türkiye), under the regulation of the Capital Markets Board of Türkiye (CMB).

- The system is designed to record investor transactions and balances held on **crypto-assets trading platforms** and to facilitate the reconciliation of balances between these platforms and custodian institutions.

- In addition, the investors will be able to monitor their **crypto-assets** via MKK's e-Investor portal.

Topology

Crypto Asset Central Registry System (CACRS)

Framework

Infrastructure of Crypto Assets Service Providers (CASP)

- The criteria in this framework cover various areas such as;
  - general security of assets & values,
  - technical (IT, Cyber etc) and physical/hw security for hot/warm/ cold wallets,
  - identity and access management,
  - application/software security,
  - data privacy and security,
  - contingency and risk management,
  - cloud (…computing) usage.
- In the framework; distributed ledger leasing, crypto asset locking (staking) and specific infrastructure for expanding this integration are also detailed.
- The framework also addresses additional issues regarding testing and certification of cryptographic features and hardware modules along with temporary and transtion provisions..

KVMKS Admin Dashboard

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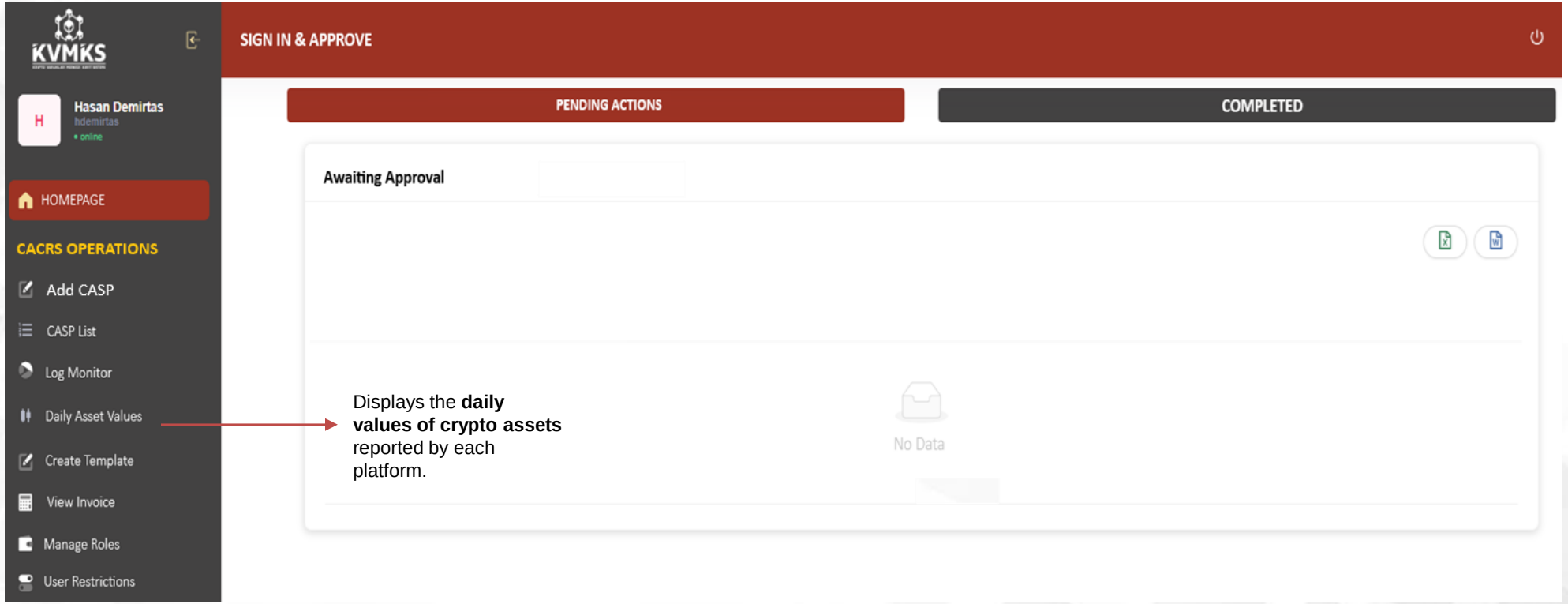

Enables real-time monitoring of **platform (CASP) transaction logs**.

Displays the **daily values of crypto assets** reported by each platform.

assign or restrict user permissions within the system.

Tokenization

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- Tokenization is the «**process**» of transforming a real-world asset into a blockchain-based «**representation**», known as a **token**. Each token serves as a verifiable and transferable proof of ownership, access right or value.

  - ✓ The **process** allows the ownership, access rights or value of an asset to be digitally **represented.**
  - ✓ It enables assets to be:
    - Digitized for easier management
    - Securely stored with enhanced protection
    - Easily transferable across digital platforms
    - Fractionalized, allowing assets to be divided into smaller, tradable units

Future of Digitalization

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- Crypto ‘versus/and/or/with’ Currency*
- Crypto ‘versus/and/or/with’ Token*

✓CACRS registers crypto as an asset. Crypto is not a payment tool or an instrument.

✓The innovations and trends force the traditional Currency to convert towards digital currency new decade…

✓CBDC will have many financial features.
Essentially Digital Currencies of Central Banks will bring **‘the ability of programming’ as soft-coded** to the Money**.**

* *It’s Out of Scope and from IT viewpoint only*

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