Exchange Rate Protected Deposit and Participation Scheme Yuvam Account with zero withholding tax advantage for Non-resident Turkish citizens at DenizBank

DenizBank is now offering YUVAM Account product that yields additional interest return for non-resident Turkish citizens who convert their foreign exchange savings into Turkish Lira with protection against exchange rates.

In addition to zero withholding tax, customers can also protect their savings against exchange rate fluctuations besides 17% interest offered by the bank for Yuvam account.

DenizBank is offering new deposit product for non-resident Turkish citizens in scope of practices towards supporting conversions of FX accounts into TL led by the Ministries of Treasury and Finance and the Turkish Central Bank.

Yuvam Account offers non-resident Turkish citizens maturities starting from 3 months for USD, EUR and GBP deposits that are transferred to DenizBank and converted into TL, based on rates of the Turkish Central Bank.

"We contribute to the increase in savings in our country"

DenizBank Retail and Private Banking EVP Oğuzhan Özark, said "As DenizBank we have been regularly offering our Expat campaign for non-resident Turkish citizens. With Yuvam account, we convert foreign exchange savings into TL with a safe and profitable system and provide protection against exchange rate fluctuations while guaranteeing TL interest rate yields. As DenizBank, we have always adopted a sustainable and responsible banking approach. We always regarded the future of our nation and economy besides the profits of our customers. We are very happy to offer this product that enables non-resident Turkish citizens to capitalize on their savings and for the savings volume of our country to increase."

There is no minimum or maximum account-opening limit

Turkish citizen natural persons above the age of 18 who have foreign work or residence permits or registered foreign addresses of domicile and persons with a Blue Card can benefit from this service. There is no minimum or maximum account-opening limit.