

BANK OF ISRAEL

May 6, 2025

**The Governor's remarks at the farewell event for Oded Salomy**

Good evening, everyone,

We're gathered here tonight to say goodbye to Oded, who is wrapping up a significant five-year period as the head of the Payment and Settlement Systems Department at the Bank of Israel.

This isn't just a chance to say farewell—it's also an opportunity to express our gratitude and appreciation for a time during which the Department, and indeed the entire payments landscape in Israel, underwent substantial changes since you took on the role.

Oded brought with him a rare combination of qualities. On one hand, he had a deep, everyday familiarity with the field: with the fintech industry, cutting-edge technology, and the ever-changing dynamics of the payments world. On the other hand, beyond his professional knowledge, Oded possessed a genuine passion for initiating and advancing projects: that "fire in the eyes" that characterizes him, an entrepreneurial spirit, and strategic thinking that looks several steps ahead.

I often share that when I returned to Israel to take up my position after many years in the US, one of the things that surprised me most was that it was still not possible to pay here using digital wallets like Apple Pay or Google Pay.

This feeling, that Israel was not keeping pace with the world in the payments field, was one of the main reasons we set the advancement of the payments market as a key goal in the bank's strategic plan. Accordingly, we decided to establish a dedicated Payments Department.

As we look back, we can confidently say that this decision has proven itself. Today, the Department is characterized by initiative, innovation, and strategic thinking—qualities that did not develop on their own.

Oded brought with him an entrepreneurial spirit, professional depth, and a constant connection to what is happening not only here but also on the international stage.

During Oded's tenure, the Payment and Settlement Systems Department led a series of significant steps that changed the payments landscape in Israel. I'll mention just a few:

Developing a regulatory framework for payment systems oversight; implementing the EMV standard and contactless payments; opening systems to international participants and nonbank entities; promoting Faster Payments; upgrading the Zahav system and advancing the separation between SHVA and MASAV; strengthening cybersecurity preparedness; promoting digital payment orders instead of physical checks—and more.

These steps are already impacting every household in Israel today, fundamentally changing the way we all shop, pay, and transfer money daily.

For years, the payments world was perceived—by the public, and sometimes even in academia and economic research—as a technical, gray, and perhaps even marginal field. But I believe that the developments of recent years have demonstrated just how innovative, competitive, and impactful this field is on the financial system and the economy as a whole.

And you, Oded, helped ensure that Israel did not fall behind. Perhaps even more than the initiatives and results you achieved, what stood out was the way you did it:

The way you managed the Department with a down-to-earth approach; the way you connected regulators, banks, fintech companies, and participants from all corners of the market; and the way you brought with you a true entrepreneurial spirit—one that challenges the status quo, seeks solutions rather than just pointing out problems, and opens new horizons for the payments market in Israel.

Oded, on behalf of myself, the bank's management, and the public in Israel who benefit from a better payments world—I want to say thank you.

I wish you great success in whatever path you choose. I have no doubt that your curiosity, professionalism, and humanity will continue to leave a mark—just as they have here.

Finally, we hope for the swift return of all hostages, the success of the security forces, and the full recovery of the injured. May we know days of security, peace, stability, and economic growth.

Thank you—and good luck.