

Logo of the license issuer and supervisor

Date: _____

Comfort letter to BOI for access by foreign payment service providers to the payment systems in Israel

SAMPLE COMFORT LETTER

BOI, Payment Systems Oversight Division

Attn:

Re: Comfort authorization for _____ (please fill in the name and identifying number of the corporation that is the subject of the letter) with the objective of connecting to the payment systems in Israel.

1. We _____ (name of the authority supervising the corporation) received a request for a comfort letter from _____ (please fill in the name and identifying number of the corporation) regarding connection to the payment systems in Israel.
2. We confirm the following:
 - 2.1. _____ (Name of corporation) is a corporation incorporated in _____ (Name of the country)
 - 2.2. The corporation holds a license to engage in payment services that we gave, and the activities permitted for the corporation under the payment services license received are: _____ (List the activities permitted for the corporation in accordance with the payment services license).
 - 2.3. The corporation's payment service activities are supervised by us.
 - 2.4. The corporation is subject to AML directives in _____ (name of country), including with regard to the corporation's activity in Israel.

If the corporation also wants to connect to the Israeli payment systems' production environment (and not just the test environment), we also authorize that:

1. There is oversight of the corporation regarding risk management, including information security, cyber, and business continuity.
2. We are not aware, as the overseer of the entity, of material deficiencies in the corporation's activity in the past 2 years of its operation.
3. The Corporation hereby requests from _____ (name of license issuer and supervisor in the country of incorporation) and provides its unconditional and irrevocable consent that _____ (name of license issuer and supervisor in the country of incorporation) send all the information required to be filled in and/or consented to on the Comfort Letter to the Payment Systems Oversight Division at the Bank of Israel.

_____ (Signature)

_____ (Corporate seal)

Sincerely,
(Supervisor's signature)