

Bank of Israel (Currency Services) Rules, 5775-2015

By power of my authority granted under Section 46 of the Bank of Israel Law, 5770-2010¹ (hereinafter, “the Law”), and with the approval of the Bank of Israel’s Supervisory Council as per its meaning in Subchapter B of Chapter 4 of the Law, I prescribe the following rules:

Definitions

1. In these rules—

“Customer”—someone from the public;

“Currency”—a banknote or coin issued into circulation by the Bank and that serves as legal tender under the Law;

“Value”—the face value of the currency;

“Exchange”—providing a banknote or coin or combination of the two pursuant to receiving a banknote or coin or combination of the two at a value identical to their face value.

Exchange services

2. The Bank shall provide exchange services at a scope that does not exceed NIS 5,000 or 1,000 coins, the lesser of the two, per month to each customer.

Start and application

3. These rules shall go into effect sixty days after their publication.

April 22, 2015 (3 Iyar, 5775)

(CU 3-5028)

Karnit Flug

Governor of the Bank of Israel

¹ Sefer Hukim 5770, p.452.