

BANK OF ISRAEL

Office of the Spokesperson and Economic Information

Press release

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**Conference concluding the national emergency drill on the supply of cash during emergencies**

**The Bank of Israel and the banking system held a conference to conclude the currency system’s national emergency drill for 2022. The drill examined the Israeli currency system’s readiness for a cyber-attack scenario and tested the impact of such an attack on the supply of currency services to the public.**

The drill, which was held in December, is part of the multiyear work plan to improve the currency system’s readiness for dealing with emergency scenarios. The drill examined participants’ preparedness for dealing with a nationwide cyber-attack scenario that would lead to a sharp change in business activity and increased consumption of cash by the public.

As part of the drill, the abilities of all entities in the currency system to provide cash to the public under increased demand scenarios was tested, using a variety of existing distribution channels. In addition, the efficiency of the work interfaces between the various entities responsible for the provision of cash, including cooperation in the area of public information between the Bank of Israel Spokeperson’s Office and those of the banking system, was tested.

Bank of Israel Director General Shulamit Geri said, “The drill brought into sharper relief the importance of cash as an essential service to the public, which strengthens the personal and national security of Israel’s citizens and serves as an available and accessible means of payment during emergencies. The concluding conference of the currency system’s national emergency drill enables learning and the drawing of conclusions from the drill. The aim is that these will help increase cooperation between all entities responsible for the supply of cash. Emergency drills, with the cooperation of all such entities both within the Bank of Israel and outside it, enable us to improve and provide the Israeli public with the best service during both routine and emergency times.”

Currency Department Head Limor Goldstein said, “The national emergency drill held in December is another element in improving the Israeli currency system’s readiness to continue providing cash services to the public during both routine and emergency times. The Bank of Israel’s Currency Department views emergency preparedness as a significant element in our ongoing work. We view cooperation with the currency system’s participants during routine times as vital for preparedness and for effective and optimal response during emergencies.

“Cash is an essential means of payment that is no less than a strategic national infrastructure, which makes the supply of cash to the public an integral part of the State of Israel’s emergency preparedness. The proper and efficient functioning of the currency system is possible only through cooperation and synchronization of all participants. We will therefore continue investing resources and conducting drills on dealing with a variety of emergency situations, so that we can all be prepared for the moment of truth in various scenarios.”