



July 19, 2021

Circular no. C-06-2665

To: **Banking corporations and credit card companies**

Re: Adjustments to Proper Conduct of Banking Business Directives for Dealing with the Coronavirus Crisis (Temporary Provision)

(Proper Conduct of Banking Business Directive no. 250)

Introduction

1. Against the background of government decisions to cancel some limitations on activity, and with additional reliefs in limitations on activity, amendments to the Directive became necessary. After consultation with the Advisory Committee on Banking Business Affairs, and with the consent of the Governor, I have amended this Directive.

The amendments to the Directive

2. In Proper Conduct of Banking Business Directive no. 355 on "Business Continuity" (Section 12), Section 13a shall be deleted.

Explanatory remarks

In view of government decisions to cancel some of the limitations on activity, and with additional easings, the reliefs provided within the framework of the temporary provision no longer apply. As such, all banking system branches will be open to receive customers. In the branches, all the services that were given just before the COVID-19 crisis in Israel will be given.

The COVID-19 occurrence has not yet ended, and as a direct result the banking system continues to manage the business continuity risks that derive from the COVID-19 occurrence. Within this framework, the banks are required to continue taking steps required to ensure the protection of the customers and employees.

Commencement

3. The amendments to the Directive shall go into effect on the publication date.

Update of file

4. Update pages for the Proper Conduct of Banking Business Directive file are attached. Following are the provisions of the update:

Remove page

(22/03/2021) [13] 250-1-9

Insert page

(19/07/2021) [14] 250-1-8

Respectfully,
Yair Avidan
Supervisor of Banks