

**BANK OF ISRAEL**

Office of the Spokesperson and Economic Information

April 10, 2024

Press release:

**The Bank of Israel publishes for the public’s comments a draft update to the Banking (Service to the Customer) (Fees) Rules, 5768-2008, intended to benefit banking system customers**

Pursuant to steps promoted by the Bank of Israel on the issue, the Banking Supervision Department published today, for comments by the public, a draft update to the Banking (Fees) Rules, in which there were several updates for the benefit of banking system customers.

**Supervisor of Banks Mr. Daniel Hahiashvili** said, “The Banking Supervision Department continues to take steps to improve banking system customers’ situation, and to enhance the fairness and competitiveness in the banking system. To that end, the Banking Supervision Department constantly monitors[[1]](#footnote-1) and analyzes customer’s satisfaction, the developments in banking services, and their cost. In so doing, several services were identified in which the price mechanism was updated in a manner that does not reflect the business and/or technological developments in the activity environment. We see great importance in the fairness of the pricing mechanism for banking services and adjusting it to the abovementioned developments in the activity environment.”

Following are some of the main updates:

1. **Fee for a bank guarantee secured by a financial deposit:** The collection mechanism was updated from a percentage to a nominal shekel amount, which will be determined by the banking corporation. In addition, an additional service was established called “bank guarantee secured by a specific financial deposit for the purpose of a residential rental agreement”. The cost of this service will be lower than executing a general guarantee and even than a guarantee secured by a deposit that is not for a rental, as its operation is simpler, and out of the desire to provide relief for the renters.
2. **Fee for locating documents at the customer’s request—**It will be possible to charge a fee for locating an overall document, rather than collecting an additional fee for each page, as had been the case. This is as most restored documents are sent to customers via technological means and therefore there is no real significance to the number of pages, and an additional fee does not need to be charged in respect of additional pages.
3. **Benefits in e-banking channels—**Appendix E was expanded, and from now on the appendix will include all e-banking channels, including the call center. This is with the goal of enabling the banking corporations that are interested in doing so, to provide benefits regarding the prices of the services to customers carrying out activities through the various channels, including the manned call center.

1. Periodic report on prices of common banking services for households; the findings of the annual survey of satisfaction of households and business owners; Consumer Enquiries Unit report. [↑](#footnote-ref-1)