

**BANK OF ISRAEL**

Office of the Spokesperson and Economic Information

March 14, 2023

Press release:

**The Banking Supervision Department has imposed a civil fine on Bank Hapoalim**

The Banking Supervision Department has found that Bank Hapoalim held means of control in a material real corporation at a share exceeding that which is permitted under Section 24a of the Banking (Licensing) Law, and imposed on it a civil fine totaling NIS 427,704.

To view the abstract of the decision, the details of the violation found, and the considerations behind the decision to impose a civil fine while reducing it, see the abstract of the decision attached. ([LINK](file:///K%3A%5CDover%5C1-6%202023%5C%D7%94%D7%A4%D7%99%D7%A7%D7%95%D7%97%20%D7%A2%D7%9C%20%D7%94%D7%91%D7%A0%D7%A7%D7%99%D7%9D%5C23lm4825.pdf))