



February 4, 2024

**Circular no. C-06-2775**

To: **Banking corporations and acquirers**

**Re: Adjustments to Proper Conduct of Banking Business Directives for Dealing with the  
Coronavirus Crisis (Temporary Provision):  
Cancellation of Directive**  
(Proper Conduct of Banking Business Directive no. 250)

**Introduction**

1. Within the framework of a periodic examination process regarding the existing regulation at the Banking Supervision Department, it was decided that it is correct to cancel Proper Conduct of Banking Business Directive no. 250, “Adjustments to Proper Conduct of Banking Business Directives for Dealing with the Coronavirus Crisis (Temporary Provision)”. This is because the content of this Directive is no longer relevant.
2. The regulation was not accompanied by the publication of a report in accordance with the Principles of Regulation Law, 5782-2021, because its impacts are not material and in accordance with the provisions of Section 34(c)(2) of that law.
3. Therefore, after consultation with the Advisory Committee on Banking Business Affairs, and with the consent of the Governor, I have decided to cancel Proper Conduct of Banking Business Directive no. 250, “Adjustments to Proper Conduct of Banking Business Directives for Dealing with the Coronavirus Crisis (Temporary Provision)” (hereinafter, “the Directive”) as follows.

**Explanatory remarks**

The Directive concentrated various amendments to Proper Conduct of Banking Business Directives that were intended to help the banking corporations and their customers deal with the COVID-19 crisis. Some of the changes made in the Directive expired or were cancelled, some were anchored within the framework of the Supervision’s directives, and one amendment that remained in the Directive, as of the date of this publication is no longer relevant. Therefore, it was decided to cancel the Directive.

**Commencement**

4. The cancellation of the Directive shall go into effect on the date this Circular is published on the Bank of Israel website.

Respectfully,

Daniel Hahiashvili  
Supervisor of Banks