



June 1, 2020

Circular no. C-06-2621

Attn:

Banking corporations and credit card companies

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

(Proper Conduct of Banking Business Directive no. 250)

Introduction

1. In view of the government's decision on additional easings in the limitations on activity, and after consultation with the Advisory Committee on Banking Business Affairs, and with the consent of the Governor, I have established the following Proper Conduct of Banking Business Directive as detailed below.

Main revisions to the Directive

Proper Conduct of Banking Business Directive no. 355 on "Business Continuity Management" (Section 12)

In Section 13a, which was added to Proper Conduct of Banking Business Directive no. 355 via Section 12 of Proper Conduct of Banking Business Directive no. 250:

(1) Subsection (a) shall be replaced by:

(a) In view of the establishment by the Supervisor of Banks that there is a real concern of an adverse impact to the health of the public, a banking corporation may determine that, as a rule, service in branches shall be provided subject to the setting of an appointment in advance, however, the banking corporation shall publish on its website the types of customers and cases in which service will be provided even without setting an appointment in advance.

(2) Section (b) shall be deleted.

Explanatory remarks

In view of the government's decision on additional easings in the limitations on activity, all branches in the banking system shall open for customer activity no later than May 13, 2020. In those branches, all services provided in routine times shall be provided.

In general, the services shall be provided subject to the setting of an appointment in advance, out of consideration for the health of the public. However, the banking corporations are required to provide a response to types of customers, such as senior citizens, and types of cases, such as urgent situations, for which service will be provided even without setting an appointment in advance. The banking corporations are to publish on their websites the types of customers and types of cases noted above.

Application

The start date of the amendments to the Directive is May 13, 2020.

Update of file

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

Remove page

(May 5, 2020) [6] 250-1-8

Insert page

(June 1, 2020) [7] 250-1-7

Respectfully,

Yair Avidan
Supervisor of Banks