

Directive 425: Annual Reports to Customers of the Banking Corporations

Introduction

1. This Directive regulates the banking corporation's reporting requirement to its customers regarding all assets and liabilities of the customer at the banking corporation, at the account level, including total income and expenses during the year, in respect of assets, liabilities, and current activities in the account.

The annual reports are intended to improve the customers' ability to track the activity in their account, and to increase their ability to compare between various banking products and services.

Definitions

2. **"Online account"**—An account through which banking services are provided via the Internet in accordance with Proper Conduct of Banking Business Directive number 357.

"Customer"—As defined in Section 9i(f) of the Banking (Service to the Customer) Law, 5741–1981.

"Banking corporation"—As defined in the Banking (Licensing) Law, 5741–1981.

Annual Reports

3. The banking corporation shall display, in a separate tab in the customer's online account, a short-form report and a detailed report (in this Directive—the annual reports), which shall be prepared in accordance with the formula and structure set forth in the First Addendum and the Second Addendum, respectively, while maintaining the form of presentation as much as possible in the relevant circumstances. The reports shall be displayed by February 28 (hereinafter: the report date), and will relate to data from the preceding calendar year.
4. On the day on which the annual reports are displayed in the online account, the banking corporation shall notify each customer, by way of the means the customer has selected to receive notices. In addition, the banking corporation shall publish the notice to all of its customers in a prominent place on the bank's marketing website, for a period of no less than 30 days from the date the reports are presented.
5. A banking corporation shall send the short-form report to a customer who does not manage an online account, by the report date. The detailed report shall be sent to a customer who does not manage an online account, at his request, within 7 business days from the date of the request. Should a request be submitted during the period between January 1 and the report date, the detailed report shall be sent within 7 business days from the report date.

6. A banking corporation may, in a case in which the report is longer than 50 pages, send the reports to a customer who does not manage an online account via common and usable electronic means of data storage.

Accessibility of the reports

7. The annual reports in respect of the calendar year preceding the report date, and the annual reports relating to, at the very least, the two years prior to that, shall be accessible to the customer in his online account. The banking corporation shall display an explanatory note to the customer, in the tab in which the reports are displayed, stating that at all times, at least the last three reports will be accessible.

Foreign bank

8. In exceptional cases, a foreign bank that believes that it cannot implement the Directive, may enquire with the Supervisor of Banks in order to coordinate its applicability and/or method of implementation.

* * *

Updates

Circular 06 no.	Version	Details	Date
2440	1	Original directive	19/11/14
2471	2	Revision	21/06/15
2490	3	Revision	01/02/16

First Addendum – Short-form report

For your attention - this document is personal and is intended for your private use only.

Short-form report for xxxx
(All of the data are correct to xx/xx/xx)^{1, 2}

Part A - General

1. Names of account holders + ID / passport / Corporate ID number + country code
2. Account details (Bank number, branch number, account number)
3. Names of those authorized to act in the account / powers of attorney + ID/passport number + country code
4. Type of account
5. Date account was opened
6. Transfers salary (yes/no)

Part B - Balances to date xx/xx/xx This section presents aggregate data of account balances

<u>Assets</u>		<u>Liabilities</u>	
Current Account Balance	<input type="text"/>	Utilized Credit Facilities	<input type="text"/>
Deposits and Savings	<input type="text"/>	Debt Balance Excluding Credit Facility/ Exceeding Credit Facility	<input type="text"/>
Securities Portfolio*	Stocks	Housing Loans	<input type="text"/>
	Bonds	Other Loans	<input type="text"/>
	<i>Makam</i>	Bank Guarantees	<input type="text"/>
	Other	Other Liabilities	<input type="text"/>
Other Assets	<input type="text"/>	Other Liabilities	<input type="text"/>
Total Assets in NIS**	<input type="text"/>	Total Liabilities in NIS**	<input type="text"/>

* The value of the total quantity of securities held according to the closing price set on the last trading day of the year.

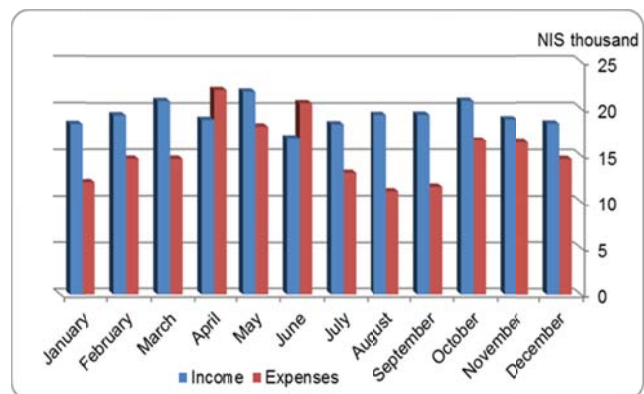
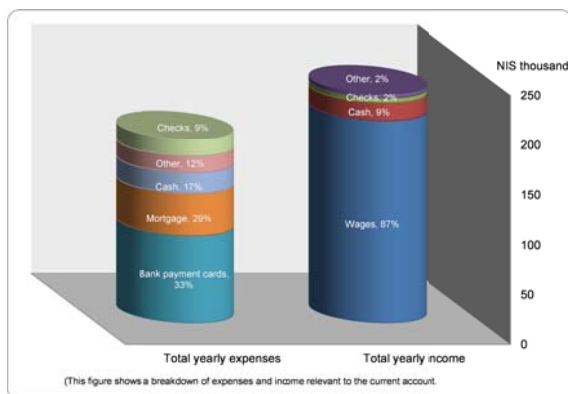
** The data above are aggregated. If there is foreign currency activity in the account, it is converted to shekels. The total is presented in shekels according to the representative exchange rate for xx/xx/xx, which is xxxx. For details regarding foreign currency activity in the account, see the Detailed Report.

Part C - Transactions in the account

1.	Average monthly balance* (principal only)	Average annual interest rate	Total Interest and Indexation Income/Expenses
Current Account	<input type="text"/>	<input type="text"/>	<input type="text"/>
Utilized Credit Facilities	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Average monthly balance* (principal only)		Total Interest and Indexation income/Expenses
Total Deposits/Savings	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Housing Loans	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Other Loans	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Average monthly balance*		Profit/loss**
Securities Portfolio	<input type="text"/>	<input type="text"/>	<input type="text"/>

* The balance is calculated by the simple average (annual cumulative balance divided by 12 months in the year).

** Profit/loss as a result of actual sales, including receipts from dividends and interest, after payment of fees and before withholding of taxes. Annual arithmetical total. The data above are aggregates. If there is foreign currency activity in the account, it is translated into shekels at the representative exchange rate for xx/xx/xx, which is xxxx. For details regarding foreign currency activity in the account, see the Detailed Report.



2. Deposits and Savings

Deposit Number	Accumulated principal amount as of date of report	Date of first deposit	Next Exit Point	Date of Repayment	Currency	Indexation	Type of Interest	Method of calculating interest	Nominal interest rate3	Adjusted interest rate4	Value to date xx/xx/xx

* Includes, principal, interest and indexation.

3. Credit

Housing Loans

Loan Number	Principal amount on date loan was made available	Date loan was made available	Date of next change of interest rate	Date of Repayment	Currency	Indexation	Type of Interest	Method of calculating interest	Nominal interest rate3	Adjusted interest rate4	Value to date xx/xx/xx	Of which: amount in arrears**

* Includes, principal, interest and indexation.

** Amounts in arrears, if there are any, include accrued interest on arrears, and do not include legal expenses.

For your attention, these figures relate only to housing loans where the borrowers are the same as the account holders. Detailed information regarding housing loans will be sent to you in parallel in a separate report

Other Loans

Loan Number	Principal amount on date loan was made available	Date loan was made available	Date of next change of interest rate	Date of Repayment	Currency	Indexation	Type of Interest	Method of calculating interest	Nominal interest rate3	Adjusted interest rate4	Value to date xx/xx/xx	Of which: amount in arrears**

* Includes, principal, interest and indexation.

** Amounts in arrears, if there are any, include accrued interest on arrears, and do not include legal expenses.

Credit Facilities

Type of facility/plan/track	Amount of credit facility	Term of credit facility	Nominal interest rate3	Adjusted interest rate4	Utilization to date xx/xx/xx

4. Fees

Name of Fee	Total yearly amount paid for fees	Number of transactions made / transaction amount	Yearly fee average (amount/rate)
Current Account Fees			
Credit Fees			
Securities Fees			
Other Fees			
Total			

5. Additional current account data

Interest on credit balances in the account

Type of interest	Up to amount	Nominal interest rate3	Adjusted interest rate4
Credit			

Notes

1. All of the figures are presented in shekels, unless otherwise noted.
2. All of the figures are before withholding of tax.
3. The figures in the report do not include transactions on nonbank credit & debit cards.
4. Nominal interest rate - the interest rate listed in the transaction documents.
5. Adjusted interest rate - the interest rate obtained by attributing the interest rate for a period of one year, based on a calculation of 365 days per year, taking into account the compound interest component if interest is paid periodically.

For more information, see the detailed annual report in your account on our website at _____, or contact the call center at _____ or your branch.

Guidelines for preparing the short-form report

General:

1. The short-form report (hereinafter: the report) will be displayed in the customer's online account, in a prominent and accessible manner, in a format that will enable the customer to save and print it easily (such as PDF, HTML, and so forth).
2. The data displayed shall be correct as of December 31 of the year ended.
3. Chapters or parts thereof that are not relevant regarding the customer shall not be displayed in the report, unless stated otherwise.
4. Numeric data shall be displayed to two decimal places, except for representative rates and interest rates, which will be displayed as generally accepted at the bank..
5. Negative amounts or transactions shall be labeled with a minus-sign to the left of the number.
6. Amounts in foreign currency that are not aggregate shall be displayed in a separate line by type of currency. As long as there is no specific cell to note the currency type, it is to be presented in the cell with the amount. Aggregate data shall be displayed in shekels by the representative rate as of the report date.
7. "Housing loans" in this report—as defined in Proper Conduct of Banking Business Directive number 451, "Procedures for granting housing loans".
8. A banking corporation shall display the details of the housing loan in this report only to the extent that the account holders and the housing loan holders are fully identical. In a case where the current account is managed only for the purpose of a housing loan, the banking corporation is not required to send the report. Detailed information regarding the housing loans shall be provided in accordance with the Banking (Customer Service) (Due Disclosure and Provision of Documents) Rules, 5752-1992.
9. The minimum size of the letters and numbers, except for the Hebrew letter "yud" shall be 2 millimeters.

Part A – General

1. Regarding the display of the company number as required in Section 1, when the corporation is not registered in Israel, the registration number in the country of incorporation must be listed.
2. "Type of account"—the banking corporation will display the type of account as per its definitions (youth/student/soldier and so forth). Should an account be defined as "inactive account", the banking corporation shall note this in the field.
3. "Transfers salary (yes/no)"—the banking corporation shall note whether the customer transfers a salary, as per its definitions.

Part B – Balances

This part presents aggregate account-balance data.

1. "Current account balance"—A credit balance in the current account shall be listed in the assets column, in the "current account balance" cell. A debit balance in the current account, derived from the utilization of credit, shall be listed on the liabilities side, under the name "credit facility in the current account". If the customer does not

- have a credit facility, or if he exceeds the facility, the balance shall be listed in the “Debt balance excluding credit facility / exceeding credit facility” cell.
2. The current account balance shall be displayed as of the report date, excluding future transactions, other than future transactions the date of which is December 31 of the report year.
 3. “Securities portfolio”—The banking corporation shall display the value of holdings as of the report date according to the following calculation—the value of the total amount of securities held in accordance with the closing price set on the last trading day of the year.
 4. Foreign securities shall be displayed in shekels. Total assets and liabilities shall be displayed in shekels, according to the relevant representative rate on the report date, which will be displayed at the bottom of the table.
 5. “Bank guarantees”—The banking corporation shall display the total amount of the bank guarantees that exist in the account.
 6. If there is a pledged asset in the account, the banking corporation shall note this in a comment alongside it, with the words “pledged asset / some of the assets are pledged”, as relevant.
 7. “Utilized credit facilities”—The banking corporation shall present the total amount of existing utilized credit facilities in the account. A credit facility for loans is not to be presented in this table; loans utilized from the facility shall be presented under the heading, “other loans” or “housing loans”, as the case may be.

Part C – Account activity

1. Table 1—

- 1.1 “Current account”—The credit balance in a current account shall be listed under this heading. A debit balance in a current account, deriving from the utilization of credit, shall be listed under the heading, “Utilized credit facilities”. In a case where a customer does not have a credit facility, or has deviated from the credit facility, such information shall not be reflected in this table.
- 1.2 “Utilized credit facility”—The banking corporation shall detail, on a separate line, each type of credit facility that exists and is utilized in the account, and shall list its name (such as a credit facility in the current account, a credit facility on regular transactions on a bank credit card, credit transaction facility on a bank credit card, discount, etc.) A credit facility for loans is not to be presented in this table; loans utilized from the facility shall be presented under the heading, “other loans” or “housing loans”, as the case may be.
- 1.3 “Average monthly balance (principal only)”—For current account balances, deposits/savings, and loans, the average shall be calculated on the principal only. The average shall be the simple average of the total balances at the end of each month divided by 12 months in the year. In relation to the securities portfolio, a simple average of the balances at the end of each month shall be displayed. The term “principal only” is significant in cases where there is interest on credit balances. In such cases, the accumulated amount in respect of interest shall appear in the column, “total interest and indexation income/expenses”.
- 1.4 “Average annual interest rate”—In this cell, the banking corporation is to present the adjusted average annual interest rate.
- 1.5 “Total interest income/expenses”—The banking corporation shall display an annual summation of income and expenses registered during the year. The result shall be displayed with a plus or minus sign included, as relevant.

- 1.6 “Profit/Loss”—A simple yearly arithmetic sum.
- 1.7 “Graphs”—The income and expenses relevant to the current account shall be displayed, at least by the breakdown that appears in the graph. The banking corporation is permitted to display additional breakdowns.

2. Table 2—Deposits and savings

- 2.1 When the columns in the table are not wide enough, the table should be divided into two lines, while merging the cells displaying the deposit number, in a manner that makes it clear that the cells that were moved refer to the relevant deposit.
- 2.2 Periodic deposits shall be displayed in a consolidated manner.
- 2.3 “Indexation”—If there is an indexation mechanism in the deposit, the banking corporation shall list what it is (indexation base). In cases where the deposit is not indexed, this shall be noted with the words, “unindexed”.
- 2.4 Should the interest rate be variable, the banking corporation shall note in the “type of interest” column that the interest rate is variable, and note the frequency of changes. In the “method of calculating interest”, the type of anchor and the spread, or other mechanism of calculation shall be noted, should any be set. (It is not necessary to fill in the “nominal interest rate” and “adjusted interest rate” columns.)
- 2.5 Should the interest rate be fixed, the banking corporation shall note in the “type of interest” column that the interest rate is fixed, and shall also fill in the “nominal interest rate” and “adjusted interest rate” columns. (It is not necessary to fill in the “method of calculating interest” column.)
- 2.6 “Value on date xx/xx/xx—The principal, interest and indexation components shall be included. Should there be additional components included in the value of the deposit/saving (such as bonuses), the nature of those components are to be noted in words in a continuation of the note appearing at the bottom of the table.

3. Table 3—Credit

- 3.1 When the columns in the table are not wide enough, the table should be divided into two lines, while merging the cells displaying the loan number, in a manner that makes it clear that the cells that were moved refer to the relevant loan.
- 3.2 On loans that include a number of components, each component shall be displayed on a separate line. When there is an amount in arrears, it is to be presented in one merged cell combining all the components, under the heading, “of which: amount in arrears”.
- 3.3 “Next date of change of interest rate”—On a variable interest rate loan, in which the date of change is known in advance, the banking corporation shall note the next date of change in the interest rate in this column. On loans where the date of change in the interest rate is not known in advance, this column should not be filled in.
- 3.4 “Indexation”—The banking corporation shall note whether there is an indexation mechanism in the loan, and shall detail what it is (indexation base). On a loan that is not indexed, the banking corporation shall note this with the words, “not indexed”.
- 3.5 Should the interest rate be variable, the banking corporation shall note in the “type of interest” column that the interest rate is variable and note the frequency of changes. In the “method of calculating interest”, the type of anchor and the spread, or other mechanism of calculation shall be noted, should any be set. (It is

not necessary to fill in the “nominal interest rate” and “adjusted interest rate” columns.)

- 3.6 Should the interest rate be fixed, the banking corporation shall note in the “type of interest” column that the interest rate is fixed, and shall also fill in the “nominal interest rate” and “adjusted interest rate” columns. (It is not necessary to fill in the “method of calculating interest” column.)
- 3.7 “Balance to date xx/xx/xx—The principal, interest and indexation components shall be included.
- 3.8 “Credit facilities” table—The banking corporation shall detail all of the types of credit facilities, plans or tracks, as relevant, that exist in the account (including facilities that are not utilized on the report date), including a credit facility in the current account, a credit facility on the credit card, a bank guarantee facility, discount, and so forth. A credit facility for loans shall be presented in this table, and adjacent to it, the amount utilized, to the extent that there is any, and a note is to be added, “see details in table on loans”.

In cases where the amount of the facility is defined as a range, the banking corporation shall note the range in the relevant cell in the “facility amount” column.

4. Table 4—Fees

- 4.1 The banking corporation shall display the figures in the table in accordance with the following topics:
 - 4.1.1 “Current account fees”—The fees included in Part 1 and Part 2 of the First Addendum and the Second Addendum to the Banking (Customer Service)(Fees) Rules, 5768–2008 (hereinafter—the Fees Rules) shall be included.
 - 4.1.2 “Credit fees”—The fees included in Part 3 of the First Addendum to the Fees Rules shall be included.
 - 4.1.3 “Securities Fees”—The fees included in Part 4 of the First Addendum to the Fees Rules shall be included, except for commissions for the purchase, sale, redemption and management of securities (Israeli and foreign), for which a total annual amount charged is to be shown.
 - 4.1.4 “Other Fees”—The other fees included in the Fees Rules shall be included.
- 4.2 “Name of fee”—In this column, the banking corporation shall note the name of the service for which the fee is charged, as it appears in the “Service” column on the fee schedule displayed in the Fees Rules, while provided details on separate lines in accordance with the breakdown that appears in the “Price” column in the Fees Rules, and with the comments that appear in the bank’s fee schedule. It is clarified that the goal of the text appearing in the name of the fee is to provide maximum detail to the customer, while maintaining, to the extent possible, simplicity and clarity. Thus, to the extent there are various transactions of the same service, for which different prices apply, the name of the fee is to reflect the characteristics of the activity.
- 4.3 In case of a customer that has joined one of the tracks, the banking corporation shall note, under the “current account fees” heading, in the “name of fee” column, the name of the relevant track, and shall fill in the “total yearly amount paid for fees” column. It is not necessary to present additional information regarding the transactions included in the track, unless the customer has exceeded the track.

- 4.4 “Number of transactions made / transaction amount”—In this column, the banking corporation shall display the figure in accordance with the relevant calculation base for that fee.
- 4.5 “Yearly fee average (amount/rate)”—In this column, the banking corporation shall display the simple average calculation (total yearly charge divided by the number of transactions made during the year).
- 4.6 Should a completion be made to reach the minimum, the banking corporation shall note this in the “amount paid for fees” column, with the words, “completion to minimum fee”.
- 4.7 In cases where the customer received a complete exemption from paying a fee, the name of the fee and the number of transactions carried out/amount of transaction are to be listed. Under the heading “total annual amount paid in respect of the fee”, record “0”.

Second Addendum—Detailed Report

Detailed Annual Report

All of the figures are correct as of xx/xx/xx, and are before withholding of taxes.

All of the figures are displayed in shekels, unless otherwise indicated.

Chapter A – Current Account

Chapter B – Deposits and Savings

Chapter C – Credit

Chapter D – Credits and Debits in the Account

Chapter E – Other Assets and Liabilities

Chapter F – Fees

Chapter G – Debit Cards Issued by the Bank

Chapter H – Index of Terms

For your attention,

This document is personal and is intended only for your private use.

For more information, please contact the call center at _____ or your branch.

Chapter A – Current Account

Names of account holders	
ID / Passport / Corporate ID number + country code	
Account details (bank number, branch number, account number)	
Powers of attorney / authorized to operate in the account (name + ID / passport number + country code)	
Composition of signatures (individual / individual or joint)	
Type of account	
Date of opening the account	
Transfers salary (yes/not)	
Survivors item (yes/no)	
Contact details for the account	

Current account balance as of report date	Average monthly balance (principal only)	Average annual interest rate	Total interest and indexation income/expenses

* For details about the credit facility in your account, see Chapter C - Credit

Interest on credit balances in the account:

Type of interest	Up to amount	Nominal interest rate*	Adjusted Interest Rate*	Total interest received in respect of credit balance in account
Credit				

* Please see definitions in Chapter H.

Legal proceedings:

Has the bank initiated legal proceedings against the customer: _____

Restrictions and liens on the account:

Type of restriction/lien: _____

The party imposing the restriction/lien: _____

End of the restriction/lien period: _____

The information presented in this section is in accordance with the information provided to the banking corporation from the party instructing to impose the lien or restriction.

Chapter B – Deposits and Savings

Total value of deposits in the account	
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List of Deposits

Deposit 1 out of x

<u>Details of deposit:</u>	
Deposit number	
Type of deposit	
Date first deposit was made	
Date of next exit point	
Date of repayment	
Currency	
Does the deposit serve as collateral for credit	
<u>Value:</u>	
Amount of accumulated principal as of report date	
Frequency of deposit	
Amount of periodic deposit	
Value as of the next exit point date	
Value as of the date of repayment	
For your information, insofar as withdrawal is permitted other than on the above dates, it may involve an early withdrawal penalty in accordance with the agreement.	
<u>Interest and indexation:</u>	
Indexation	
Type of interest	
Method of calculating the interest	
Nominal interest rate	
Adjusted interest rate	

Chapter C – Credit

Total utilization of credit facility	
Total balance of other loans in the account (including principal, interest and indexation)	
Total balance of housing loans in the account* (including principal, interest and indexation)	

***For your information, this amount relates only to housing loans where the loan holders and the account holders are fully identical.**

Detailed information regarding housing loans will be sent to you in parallel in a separate report.

General collateral (Excluding collateral posted to ensure a specific loan, which are noted later in the chapter)	
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Details of non-housing loans

Loan 1 out of x

<u>Loan details:</u>		
Loan number		
Amount of principal on date the loan was made available		
Date the loan was made available		
Next date of change in the interest rate		
Repayment date		
Currency		
Indexation		
Type of interest		
Method of calculating the interest		
Nominal interest rate		
Adjusted interest rate		
Collateral		
Guarantors		
Method of loan repayment		
<u>Balances:</u>		
	Total balance	Of which: amounts in arrears**
Loan principal		
Interest		
Indexation differentials		
Total balances		
** Amounts in arrears, if there are any, include accumulated late payment interest and do not include legal expenses.		
For your information, repayment of the loan other than on the above dates may involve an early payment penalty in accordance with the agreement.		

Details of credit facilities

Credit facilities in the current account

Type of Facility	From amount	To amount	Nominal Interest	Adjusted Interest	Utilization of facility to date xx.xx.xx	Average monthly utilization of the facility	Total interest paid during the year on facility utilization	Expiry date of the facility
First ranked line of credit								
Second ranked line of credit								

Credit facility (including plan/track) on the Bank Credit card

Type of Facility	Facility limit	Nominal Interest	Adjusted Interest	Utilization of facility to date xx.xx.xx	Average monthly utilization of the facility	Total interest paid during the year on facility utilization	Expiry date of the facility
Name of plan/track 1							
Name of plan/track 2							

Other credit facilities

Type of Facility	Facility limit	Nominal Interest	Adjusted Interest	Utilization of facility to date xx.xx.xx	Average monthly utilization of the facility	Total interest paid during the year on facility utilization	Expiry date of the facility
Facility 1							
Facility 2							

Chapter D – Credits and Debits in the Account

Credits in the account:

Institution code	Entities/institutions that transferred credits to the account during the report period.	Last credit date of the report period	Last credit amount of the report date

Authorized debits:

Beneficiary details					Details of the last debit made to the account			
Institution code	Name of institution	Beneficiary's identifying number	Date of opening the authorization	Debit amount ceiling*	Expiry date of the authorization*	Last debit date	Amount of last debit	Details of the collecting bank**

* These columns should be filled in only if the customer chose an authorization that includes these restrictions

** "Collecting bank": The bank that represents the beneficiary to which the customer granted the authorization to debit the account, according to the details of the last debit made in the customer's account.

Standing bank orders:

Details of the credited account	Date of creating the standing bank order	Date of the last debit in the report period	Debit amount

Chapter E – Other Assets and Liabilities

Securities:	
Average monthly securities balance*	Profit/Loss*

* See definitions in Chapter H

Balance of the tradable security portfolio to date xx.xx.xx:

Name of Security	Purchase date*	Amount of holdings 31.12.xx	Purchase price/ Average purchase price**	Cost Value**	Price to date xx.xx.xx	Value of holdings**	Change in %**
Stocks							
Total stocks							
Bonds							
Total bonds							
Makam							
Total Makam							
Other							
Total other							
Total portfolio							
* If a security was purchased in several lots on different dates, the average purchase price is to be listed, without details of purchase dates.							
** See definitions in Chapter H							

Other transactions in the capital market (deposit of nontradable securities (OTC)/hedging/options/futures/other):

Date of transaction	Type/nature of transaction	Expiry date	Value of transaction	Collateral

Bank guarantees:

	Type of guarantee	Name of beneficiary	Amount of principal	Expiry date
Total				

Other assets:

Nature of the asset	Value to the report date

Other liabilities:	
Nature of the liability	Value to the report date

Chapter F – Fees

Fees—General (except for the purchase, sale, redemption and management of (Israeli and foreign) securities):

Name of fee	Actual fee amount (amount / rate)	First half		Second half		Yearly	
		Number of transactions made / transaction amount	Amount paid for fee	Number of transactions made / transaction amount	Amount paid for fee	Number of transactions made / transaction amount	Total yearly amount paid for fees
Current account fees							
Credit fees							
Securities fees							
Other fees							
Total for the period							

Purchase, sale, redemption and management fees for (Israeli and foreign) securities:

Details of commissions on the purchase, sale, and redemption of (Israeli and foreign) fees collected from your account during the months xx/xx/xx to xx/xx/xx:

Date	Name of security	Type of transaction (purchase/sale/redemption)	Quantity	Transaction amount (NIS)	Fee amount (NIS)	Fee rate ¹
				First half total		
				Second half total		
				Yearly total		

¹ Actual fee rate

Details of securities management fees (Israeli and foreign) collected from your account during the months xx/xx/xx to xx/xx/xx:

Name of security	Security value (NIS) by which management fees were calculated	Holding period ¹ (dates)	Number of holding days	Fee amount (NIS)	Fee rate ²

			<u>First half total</u>	
			<u>Second half total</u>	
			<u>Yearly total</u>	

1 Relating to securities held during various holding periods, the method of calculating the number of holding days for setting the fee amount is as detailed below: ... (to be completed by the banking corporation).

2 Actual yearly fee rate.

Chapter G – Credit and Debit Cards Issued by the Bank

Credit or Debit card number (last four digits of the card):

Name of card holder: _____

Name of credit card company: _____

Type of credit or debit card: _____

For more information regarding your transactions on the card, please review the monthly statements or contact the credit card company.

Chapter H – Index of Terms

<u>Term</u>	<u>Explanation</u>
Average monthly securities portfolio balance	The balance calculated according to a simple average.
Securities – profit/loss	A profit/loss as a result of the actual sale, including receipts from dividends and interest, after payment of fees and before withholding of taxes, by arithmetic sum over the year.
Survivors item	An item that appears on the form for opening an account, that states that if one of the account holders dies, the surviving account holder is entitled to continue making current transactions in the stated account.
Nominal interest rate	The interest rate noted in the transaction documents.
Adjusted interest rate	The interest rate obtained by attributing an interest rate for a one-year period, based on a calculation of 365 days per year, taking into account the compound interest component if the interest payments are made periodically.
Purchase price / average purchase price	When a securities holding is made with one purchase, the price set on the date of the purchase is displayed. If a security is purchased in a number of purchases on different dates, the average purchase price is displayed.
Cost value	The value of the quantity of the holding by the purchase price / average purchase price
Holding value	The value of the quantity of the holding by the price to date 31.12.xx
Percent change	The difference between the holding value and the cost value, divided by the cost value.

Guidelines for preparing the detailed report

This section details the guidelines for banking corporations for filling in the report.

General:

1. The detailed report shall be displayed in the customer's online account, in a prominent and accessible manner, in a format that will enable it to be saved and printed easily by the customer (such as PDF, HTML, and so forth), both by chapters and in a consolidated format.
2. The data displayed shall be correct as of the 31st of December of the year ending.
3. Chapters, or parts thereof, which are not relevant regarding the customer, shall not be displayed in the report, unless stated otherwise.
4. Numerical data shall be displayed to two digits following the decimal point, except for representative rates and interest rates, which are to be listed in accordance with the number of decimal places generally accepted at the bank.
5. Negative transactions or amounts shall be labeled with a minus sign to the left of the number.
6. Amounts in foreign currency that are not aggregate shall be displayed on a separate line by type of currency. To the extent that there is no specific cell to mark the currency type, it should be recorded in the cell in which the amount is presented. Aggregate data shall be displayed in shekels by the representative rate to the report date.
7. "Housing loans" in this report are as defined in Proper Conduct of Banking Business Directive number 451—Procedures for Extending Housing Loans.
8. A banking corporation shall display the balance of housing loans in this report only if the account holders are completely identical to the housing loan holders. If the current account is managed only for the purpose of the housing loan, the banking corporation is not required to send a detailed report. Detailed information regarding housing loans will be provided according to the Banking (Customer Service) (Due Disclosure and Provision of Documents) Rules, 5752–1992.
9. The minimum size of the letter and numbers, except for the Hebrew letter "yud" is to be 2 millimeters.

Chapters of the report:

Chapter A – Current Account

This chapter is intended to include general data regarding the customer's current account. The following are guidelines and points of emphasis for filling in the required details:

1. Regarding the display of the corporate ID number as required, when the banking corporation is not registered in Israel, the registration number in the country of incorporation should be used.
2. "Composition of signatures (joint/joint or separate)"—This item shall be displayed only in a joint account. It should be noted whether it is "joint or separate" or "joint".
3. "Type of account"—The banking corporation shall display the type of account as it is defined (youth/student/soldier, and so forth). Should an account be defined as an "inactive account", the banking corporation shall note this in this field.
4. "Transfers salary (yes/no)"—The banking corporation shall note whether the customer transfers a salary, as it is defined.
5. "Survivor's item"—It should be noted whether the customer has signed the survivor's item, in accordance with Section 13a of the Banking Ordinance, 1941.

6. "Account owners' contact details"—With the objective of checking the veracity of the contact details with the customer, the banking corporation shall display the phone number, postal address, and electronic mail address of the account holders, as they appear in the banking corporation's records.
7. The current account balance shall be displayed, as of the report date, without future transactions, other than future transactions with a settlement date of December 31 of the reporting year.
8. "Average monthly balance (principal only)"—The average is to be calculated for the principal only. The average is to be the simple average of the balances at the end of each month, divided by 12 months in the year. The term "principal only" is significant in cases where there is interest on credit balances. In such cases, the amount of interest accrued is to appear in the column "total income/expenses from interest and indexation".
9. "Average annual interest rate"—In this cell, the banking corporation is to list the average adjusted monthly interest rate.
10. "Legal proceedings in the account"—The banking corporation shall note whether it has initiated legal proceedings against the customer. In this regard, "legal proceedings" includes filing a lawsuit against the customer or opening a State Bailiff's file against the customer.
11. "Restrictions and liens in the account"—The banking corporation shall note the type of restriction (regular, aggravated, special) in accordance with the definitions in the Checks Without Cover Law, 5741–1981, and the party imposing the restriction. Information on liens shall be displayed in accordance with the information provided to the banking corporation by the party instructing to impose the lien or the restriction.

Chapter B – Deposits and Savings

This chapter is intended to include data regarding the customer's deposits. The following are guidelines and points of emphasis for filling in the required details:

1. Periodic deposits shall be displayed in consolidated form.
2. "Frequency of deposit"—If there is a set frequency of deposit, the banking corporation is to note the frequency of deposit (for example, "monthly frequency"). In any other case, the notation "- -" should be made in the cell.
3. "Amount of periodic deposit"—If there is a fixed amount of the periodic deposit, the banking corporation is to record it here. In any other case, the notation "- -" should be made in the cell.
4. "Value to date"—Shall include the principal, interest and indexation components.
5. "Indexation"—If there is an indexation mechanism in the deposit, the banking corporation shall detail what it is (indexation base, base rate, and whether the indexation also applies to the interest). In cases where the deposit is not indexed, this shall be noted with the words "not indexed".
6. Should the interest rate be variable, the banking corporation shall note in the "type of interest" line that the interest rate is variable, and also note the frequency with which it is changed. In the "method of calculating interest" line, the type of anchor and the spread, or other mechanism of calculation shall be noted, should any be set. (It is not necessary to fill in the "nominal interest rate" and "adjusted interest rate" lines.)
7. Should the interest rate be fixed, the banking corporation shall note in the "type of interest" line that the interest rate is fixed, and shall also fill in the "nominal interest rate" and "adjusted interest rate" lines. (It is not necessary to fill in the "method of calculating interest" line.)

Chapter C – Credit

This chapter is intended to include data regarding the customer's loans and the credit facility available to him. The following are guidelines and points of emphasis for filling in the required details:

1. At the beginning of this chapter, the total utilization of the credit facility, and the total balances of all loans existing in the account, shall be noted, with a separation made between housing loans and other loans. The balance displayed shall include the principal, interest and indexation components.
2. "Details of non-housing loans"—Under this heading, the banking corporation shall display details of loans attributed to the account that are not housing loans, in accordance with the displayed tables.
3. In loans made up of various components, each component should be listed separately.
4. "Total balance of loans in the account"—The balance displayed shall include the principal, interest and indexation components.
5. In the "loan details" table—On loans that include a number of years, each year shall be displayed on a separate line.
6. "Next date of change of interest rate"—On a variable interest rate loan, in which the date of change is known in advance, the banking corporation shall note the next date of change in the interest rate in this column. On loans where the date of change in the interest rate is not known in advance, this column should not be filled in.
7. "Indexation"—The banking corporation shall note whether there is an indexation mechanism in the loan, and shall detail what it is (indexation base, base rate, on what components does it apply). On a loan that is not indexed, the banking corporation shall note this with the words, "not indexed".
8. Should the interest rate be variable, the banking corporation shall note in the "type of interest" line that the interest rate is variable and also note the frequency with which it is changed. In the "method of calculating interest" line, the type of anchor and the spread, or other mechanism of calculation shall be noted, should any be set. (It is not necessary to fill in the "nominal interest rate" and "adjusted interest rate" lines.)
9. Should the interest rate be fixed, the banking corporation shall note in the "type of interest" line that the interest rate is fixed, and shall also fill in the "nominal interest rate" and "adjusted interest rate" lines. (It is not necessary to fill in the "method of calculating interest" line.)
10. "Collateral"—In a case where there is collateral, the banking corporation shall note this with the words "collateral exists". It is not necessary to detail the collateral. If there is no collateral, the words "no collateral exists" shall be noted. If the banking corporation is aware of collateral that has been received to ensure credit but that has not yet been inputted into the system, the banking corporation is permitted to add a verbal clarification of this. When there is a collateral that is not pledged specifically for any loan, the banking corporation shall note this in the upper portion of the chapter in the "general collateral" line.
11. "Guarantors"—It shall be noted whether there are guarantors for the loan, with the words "yes/no". It is not necessary to list the identity of the guarantors.
12. "Method of paying off the loan"—In this field, the method relevant to the loan (such as: Spitzer, Equal principal, Balloon, and so forth) shall be displayed.
13. "List of credit facilities"—The banking corporation shall list all types of credit facilities, plans or tracks, as relevant, that exist in the account (including facilities that are not utilized as of the report date), including the current account facility, a facility on a bank credit card, and other facilities such as bank guarantees, discounts, and so forth. If the customer has a credit facility for loans, the amount of the approved facility and amount utilized is to be noted in the table named "Other credit facilities". Next to the amount utilized, to the extent that there is any, add the note "see details in Loans table".

In cases where the amount of the facility is delineated as a range, the banking corporation is to note the range in the relevant cell of the “amount of facility” column.

Chapter D – Credits and Debits in the Account

This chapter is intended to include data regarding credits in the customer’s account, and authorized charges and standing bank orders in the account. The following are guidelines and points of emphasis for filling in the required details:

1. “Credits in the account” table—The table shall display credits made by an entity with an institution code.
2. “Standing bank orders” table—“Details of the credited account”—The banking corporation shall display the details of the credited account, as provided to it. Internal transfers between the customer’s accounts in the banking corporation shall not be displayed.

Chapter E – Other Assets and Liabilities

This chapter is intended to include the other assets and liabilities existing in the customer’s account.

“Balance of the tradable security portfolio to date xx.xx.xx” table

1. “Average monthly balance of the securities portfolio”—The balance shall be calculated by simple average.
2. “Profit/Loss”—The banking corporation shall display the profit or loss as a result of actual sales, including receipts from dividends and interest, after payment of fees and before withholding of tax, by arithmetic equation over the course of the year.
3. “Average Purchase/Sale price”—When a holding of a security has been executed in one purchase, the price set on the purchase date shall be displayed. If the security was purchased in a number of purchases on different dates, the average purchase price shall be displayed, and in the column named “Purchase date”, the words “multiple purchases” are to appear.
4. “Cost value”—The value of the quantity of the holding by the purchase price or average purchase price.
5. “Holding value”—The value of the quantity of the holding by the price on December 31 of the year ended.
6. “Percent change”—The difference between the holding value and the cost value, divided by the cost value.

Other capital market transactions table

1. “Date of transaction”—If a transaction is executed in one purchase the transaction date is to be presented. If the transaction was carried out via several purchases on various dates, the words “several purchases” should be recorded in the date of transaction column and the cell called “expiry date” should be empty.
2. “Value of transaction”—The value of the transaction on December 31 of the year ended.
3. “Collaterals”—In a case where there is a collateral, “Collateral exists” should be listed. Otherwise, “No collateral exists” should be listed. When there is collateral that is not specifically pledged for the benefit of a specific transaction, it may be presented in a consolidated manner for all the transactions in the account as “General collateral in account”. (If there is a general collateral as well as a specific collateral for the benefit of any transaction, they should both be presented in the relevant transaction row.)

Chapter F – Fees

In this chapter, data for fees collected from the customer during the report period are displayed. The following are guidelines and points of emphasis for filling in the required details:

‘Fees—General (except for the purchase, sale, redemption and management of (Israeli and foreign) securities)’ table

1. The banking corporation shall display the figures in the table in accordance with the following topics:
 - a. “Current account fees”—The fees contained in Part 1 and Part 2 of the First Addendum and the Second Addendum to the Banking (Customer Service)(Fees) Rules, 5768–2008 (hereinafter—the Fees Rules) shall be included.
 - b. “Credit fees”—The fees contained in Part 3 of the First Addendum to the Fees Rules shall be included.
 - c. “Securities fees”—Note here the fees included in Part 4 of the First Addendum to the Fees Rules, except fees for the purchase, sale, redemption and management of (Israeli and foreign) securities, which are shown in separate tables.
 - d. “Other Fees”—The other fees contained in the Fees Rules shall be included.
2. If the fee amount or rate actually charged to the client was changed over the year, the banking corporation shall display the data on separate lines.
3. In cases where the customer received a quantity discount, the the banking corporation is to calculate the amount of the actual fee such that it reflects the quantity discount.
4. “Name of fee”—In this column, the banking corporation shall note the name of the service for which the fee is charged, as it appears in the “Service” column on the fee schedule displayed in the Fees Rules, while provided details on separate lines in accordance with the breakdown that appears in the “Price” column in the Fees Rules, and with the comments that appear in the bank’s fee schedule. It is clarified that the goal of the text that appears in the name of the fee is to provide the maximum detail to the customer, while maintaining, to the extent possible, simplicity and clarity. Thus, to the extent that there are various transactions under the same service, for which a different price is charged, the name of the fee is to reflect the characteristics of the activity.
5. In case of a customer that has joined one of the tracks, the banking corporation shall note, under the “current account fees” heading, in the “name of fee” column, the name of the relevant track, and shall fill in the “total amount paid for fees” and “total yearly amount paid for fees” columns. It is not necessary to present additional information regarding the transactions included in the track, unless the customer has exceeded the track.
6. “Number of transactions made / transaction amount”—In this column, the banking corporation shall display the figure in accordance with the relevant calculation base for that fee.
7. Should a completion be made to reach the minimum, the banking corporation shall note this in the “amount paid for fees” column, with the words, “completion to minimum fee”.
8. In cases in which a customer was granted a full exemption from paying a fee, the name of the fee and number of transactions/amount of transaction are to be displayed. Under the heading “Actual fee amount (amount/rate)”, “0” is to be recorded.

“Purchase, sale, redemption and management fees for (Israeli and foreign) securities” tables

The tables that appear under the “Securities fees” heading shall be filled out in accordance with the guidelines in Proper Conduct of Banking Business Directive 414.

Chapter G – Credit and Debit Cards Issued by the Bank

In this chapter, the banking corporation shall display data for credit and debit cards issued to the customer. This chapter provides information that complements the monthly report sent to customers by the credit card companies.

“Type of debit or credit card”—This item shall include the type of card, in accordance with the definitions in the Debits Cards Law, 5746–1986.

Chapter H – Index of Terms

In this chapter, the customer is shown a list of terms with clarifications alongside them. The banking corporation is permitted to display additional terms that it thinks require clarification.