

Credit Data (Fees) Order, 5778-2017¹

Under my authority granted in Sections 38(d) and (e) and 116 of the Credit Data Law, 5776-2016², (hereinafter, “the Law”), in consultation with the Minister of Finance and with the approval of the Knesset’s Economic Affairs Committee except regarding the sections in this Order that are based on Section 38(d) and (e) of the Law, I order the following:

License Fee

1. The fee for a Credit Data Service License or a Business Information Service License shall be NIS 50,000.

Annual Fee

2. (a) A credit bureau and business information bureau shall pay an annual fee of NIS 20,000 for the first three years of their operation; however, a credit bureau or business information bureau that received a license for the first time in the period between July 1 and December 31, shall pay half the amount of the said annual fee for that year.

(b) From the fourth year of its operation, a credit bureau and business information bureau shall pay an annual fee equal to the higher of three percent of its pretax profit or to NIS 20,000; in this regard, “pretax profit” is the bureau’s pretax profit as presented in its most recent financial statement.

Fees for providing data from the register

3. (a) A credit bureau shall pay the register a fee for providing data, as detailed below:
 - (1) NIS 2 per year for providing data to a credit provider, regarding changes in a customer’s credit data, per Section 13(1)(b) of the Law;
 - (2) NIS 2 per year for providing data to a customer, regarding changes in that customer’s credit data contained in the Register, per Section 13(2)(c) of the Law;
 - (3) NIS 5 for each provision of data maintained in the register that were provided to the credit bureau in the past, per Section 23(b) of the Law;
 - (4) NIS 3 for a single provision of credit data regarding a customer, for the purpose of preparing a credit report as per Section 29 of the Law;
 - (5) NIS 1 for a single provision of credit data regarding a customer, for the purpose of giving a creditworthiness assessment as per Section 35 of the Law;

¹ Amendments file #7885, 5778 (Nov. 22, 2017).

² Sefer Hukim 5776, page 838.

- (6) NIS 100,000 for annual access to the nonidentifying database.
- (b) A customer shall pay the register a fee for providing data, as detailed below:
- (1) NIS 30 for providing a consolidated data report, other than the first one in each specific year, sent electronically, and NIS 40 for said report sent via regular mail, per Section 38(d) of the Law;
 - (2) NIS 10 for a copy of a consolidated data report provided in the past, sent electronically, and NIS 20 for said report sent via regular mail;
 - (3) NIS 10 for providing data, other than as part of the consolidated data report, that is sent electronically, and NIS 20 for said report sent via regular mail, per Section 38(e) of the Law.

Indexation of amounts of fees, payment methods, and payment dates

4. (a) The amounts of the fees are to be updated on January 1 of each year (in this subsection, the “update date”) by the rate of change in the Consumer Price Index (CPI) published by the Central Bureau of Statistics known on the update date, vis-à-vis the CPI of January 2017, and rounded to the nearest whole number that is a multiple of NIS 10; the revised amount shall be published on the Bank of Israel website.
- (b) The license fee shall be paid within 15 days from the date of receipt of the license.
- (c) The annual fee shall be paid by January 15th of the year for which the fee is being paid; however if the license is granted after said day, the annual fee shall be paid prior to the license being granted.
- (d) The total of all the fees charged to the credit bureau for providing data from the register per Section 3 shall be paid up to 15 days from the end of the month for which the fees are being paid.
- (e) A credit bureau shall pay the fees imposed on it pursuant to this Order via bank transfer for the benefit of Bank of Israel to an account, the details of which shall be provided by a Bank of Israel analyst to one requesting or holding a license, as relevant; a customer shall pay the fee by bank transfer or by credit card via the government payments server.

Indexation and interest rate differentials for a fee not paid on time

5. If a credit bureau or business information bureau does not pay the fee on time, indexation and interest rate differentials, as defined in the Adjudication of Interest

and Indexation Law, 5721-1961³, shall be added to the fee, for the delay period, until it is paid.

Dr. Karnit Flug

Governor of the Bank of Israel

November 7, 2017 (18 Cheshvan, 5778)

³ Sefer Hahukim 5721, page 192; 5761, page 206.