



December 27, 2020

Circular Number C-06-2638

To: The banking corporations

Re: Provision of a professional human telephone response

(Proper Conduct of Banking Business Directive 426)

Introduction

1. In order to enable many more older customers to receive the optimal service via the banking corporation's call center, the definition of "Senior citizen" in the Directive was revised, so that the minimum age at which the customer will receive priority in the queue for a phone response is 70.
2. Following consultations with the Advisory Committee on Banking Business Affairs, and with the approval of the Governor, I have established this directive.

The change to the directive

3. In Section 4 of the Directive, in the definition of "Senior citizen", "70" shall replace "75".

Explanatory remarks

The age at which customers will receive priority in the queue for a phone response by the banking corporation was updated, and will now be 70, rather than 75.

This amendment was made within the framework of Proper Conduct of Banking Business Directive no. 250—Adjustments to Proper Conduct of Banking Business Directives for Dealing with the Coronavirus (Temporary Provision), and it was decided to apply it to routine times as well.

Application

4. The amendment to the directive shall go into effect on the day it is published.

File update



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5. Update pages for the Proper Conduct of Banking Business Directives file are attached.
The following are the update instructions:

Remove page	Insert page
(6/19) [1] 426-1-3	(12/20) [2] 426-1-3

Sincerely,

Yair Avidan
Supervisor of Banks