

Banking Supervision Department

April 30, 2026

Circular-C-06-2846

Attn: The banking corporations

Re: Adjustments to Proper Conduct of Banking Business Directives in order to deal with Operation Roaring Lion (Temporary Directive)
(Proper Conduct of Banking Business Directive No. 253)

Introduction

1. On March 17, 2026, Proper Conduct of Banking Business Directive no. 253, on “Adjustments to Proper Conduct of Banking Business Directives in order to deal with Operation Roaring Lion–(temporary directive)” was published. It was set to be in effect until April 30, 2026. At this time, in view of the ramifications of Operation Roaring Lion on Israel’s economy, and in order to continue assisting the banking system and its customers in dealing with the situation, the Proper Conduct of Banking Business Directive on this issue is being extended.
2. The amendment to this Directive was not accompanied by the publication of a report in line with the Principles of Regulation Law, 5782-2021, in view of the exemption set in Section 34(c)(5) of the Law, as the amendment to the Directive extends its validity for a period that does not exceed a year for certain sections in the Directive.
3. After consulting with the Advisory Committee on Banking Business Affairs, and with the approval of the Governor, I extended the validity period of the Proper Conduct of Banking Business Directive discussed as specified below, except for Section 3 of the Directive, for which circumstances justifying its extension do not exist—that section shall be cancelled.

Main updates to the Directive

4. Section 3 of the Directive shall be cancelled.

Explanatory remarks

The validity of the reliefs established in this Directive ended and reasons to justify extending it were not found.

5. Effective date and commencement

The starting date for the amendments noted in the temporary directive were extended until May 31, 2026.

Validity

6. The validity period of the temporary directive and the amendments in it was extended to May 31, 2026.

File update

7. Following are the update pages for the Proper Conduct of Banking Business Directive file. Following are the directives of the update:

Remove pages	Insert pages
(3-26)-[1]-253-1-3	(3-26) [2] 253-1-3

Respectfully,

Daniel Hahiashvili
Supervisor of Banks