

**Banking Supervision Department
Bank-Customer Division**

Jerusalem, June 13, 2022
Circular No. C-06-2713

Att: Banking corporations

**Re: Sending Notices via Means of Communications
(Proper Conduct of Banking Business No. 420)**

Introduction

1. In June 2021, the Banking Supervision Department published an amendment to Proper Conduct of Banking Business Directive no. 420 on “Sending Notices via Means of Communication”. The Directive was accompanied by Circular no. 06-2659, through which the effective date of the amendment to the Directive was set for June 6, 2022.
2. Recently, there have been enquiries from the banking system requesting an extension for the implementation of the Directive, due to the difficulty in complying with the date that was set, because of both the regulatory burden and the complexity of the preparation process. In order to enable the banking system to carry out the preparation process optimally, I have decided to defer the effective date of Amendment number 7 to Directive 420.
3. After consulting with the Advisory Committee on Banking Business Affairs, and with the approval of the Governor, I hereby defer the effective date of said amendment.

Effective Date

4. Notwithstanding the provisions of Section 17 of Circular no. 06-2659 dated June 6, 2021, the commencement of Amendment number 7 of Directive 420 shall be January 1, 2023. A banking corporation may adopt this Directive before the effective date of the amendment.

File Updates

5. Following are the update pages in the Proper Conduct of Banking Business Directives file. Following are the update instructions:

Remove page	Insert page
(6/21) [7] 420-1-5	(6/22) [8] 420-1-6

Respectfully,

Yair Avidan
Supervisor of Banks