Figure 1 Summary of Banking Supervision Department Requirements: The "Do's" and "Don'ts" of Initiated Marketing of Consumer Credit

Adapting the credit solution to the customer's needs

Documenting the initiated call to the customer with a credit offer

Drawing the customer's attention to the benefits for which he is eligible

Frequent repeated calls to a customer that has said he is not interested

Initiated marketing to customers who will have difficulty repaying the loan without substantial hardship

Drawing the customer's attention to positive balances and deposits, and to the differences between the return on them and the interest on credit An offer to spread out credit in order to minimize monthly payments (even if the interest is higher) to help with repayment of debt Providing full information on the customer's assets and liabilities at the beginning of the conversation

Initiated marketing to very young or very old customers Initiated offers to customers who have indicated in advance that they are not interested in initiated contact from the bank

Providing full information on the terms of the loan (such as interest rate, loan period) early in the conversation Offering an expensive loan in order to repay cheaper loans, to a customer that does not need a repayment arrangement

Harassing a customer to take out credit. This refers to attempts to convince and pressuring

SOURCE: "Initiated marketing of consumer credit: Examination report findings and Banking Supervision Department requirements", Bank of Israel press release, December 28, 2018.