



הפיקוח
על הבנקים

Bank of Israel
Banking Supervision Department
Periodic Report on Common Banking Fees for the
First Half of 2023

January 2024

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Letter from the Supervisor of Banks

I respectfully submit the **Periodic Report on the Fees for Common Banking Services for Households for the First Half of 2023** to the Knesset Economic Affairs Committee. The report is based on reports submitted by the banking corporations and credit card companies on fees charged in this period. For the benefit of the public, this report includes a new chapter that includes information on eligibility for fee concessions.

This report covers the period that preceded the Swords of Iron War and does not include its effects. At the same time, we refer readers to the Bank of Israel outline plan for aid to customers of the banking system issued in response to the war.¹ This outline includes a range of measures to aid the public, and includes measures related to banking fees: Customers who were directly affected by the war and meet the definition of the first degree of affected individuals are eligible for a full exemption from the majority of the common banking fees, as defined in the outline plan, for the duration of the plan. For example, these customers may defer loan payments without being subject to the fee on the deferral. The remainder of customers, those that are second degree, are eligible for deferral of payments without being subject to the fee on such deferral.

Publication of this report is also an opportunity to bring to the public's attention the importance of proper financial conduct², which includes price comparisons with respect to banking fees and other banking services. I urge the public to use the tools available on the Bank of Israel website under *Banking and Fees – Customer Information and Services*,³ which include a fee track calculator⁴ that shows the cost benefits of joining the discounted tracks service for different customer profiles. I urge members of the public who have not yet joined this service and who pay more than NIS 10 per month for basic current account fees to examine the cost benefits of joining the track service.

Following are the highlights of the report:

¹ <https://www.boi.org.il/en/bank-of-israel/iron-swords/boi-outline-banks/>

² <https://www.boi.org.il/en/information-and-service-to-the-public/banking-and-payments-customer-service-information/financial-education/>

³ <https://www.boi.org.il/en/information-and-service-to-the-public/banking-and-payments-customer-service-information/>

⁴ <https://www.boi.org.il/en/information-and-service-to-the-public/tools-and-calculators/fee-track-calculator/>

- In the first half of 2023, the banking system's fee income to total assets ratio rose slightly. This increase was largely affected by an increase in total fees charged to large businesses, as a result of an increase in the volume of their business. In addition, the banks' fee income on foreign currency and credit card transactions (including by large businesses) also increased. In contrast, fees charged to individuals and small businesses for activities involving securities and credit declined. Notably, the banking system's fee income to total assets ratio shows a general downward trend over time, and a total decline of 46% since the bank fee reform of 2008. This decline is attributed, among other things, to the multiple supervisory measures regarding fees imposed in recent years.
- The average cost of managing a current account and holding payment cards in an account in the first half of 2023 was NIS 28.5 per month (reflecting an increase of NIS 1.3 per month compared to 2022). This increase stemmed mainly from an increase in foreign currency transactions carried out by the Israeli public using payment cards.
- In the first half of 2023, 132,000 accounts enrolled in the supervised track service. This service includes uniform bundles of current account management services. The service offers a fixed monthly fee for a predefined number of teller-executed and customer-executed activities. Fee tracks represent a significant discount in fees for basic current account activities.

Respectfully,



Daniel Hahiashvili
Supervisor of Banks

Introduction

This report presents key data on bank fees, and focuses mainly on fees charged to individuals and small businesses (that are included in the banks' retail fee schedules)⁵, as follows:

- The first chapter of this report addresses the banking system's total fee income from all customer segments (individuals, small businesses, and large businesses).
- The second chapter presents the distribution of fee income from individuals and small businesses by type of banking activity: current accounts, payment cards, securities, foreign currency, credit, and other activities.
- The third chapter present rules of eligibility for discounts on fees for households, small businesses, and individuals with a disability.
- The fourth chapter focuses on current account fees, and presents a measure of the cost of managing a current account and holding a payment card in accounts of individuals only. The chapter also presents various data on the costs of customer-executed activities, teller-executed activities, and payment card transactions, which are also relevant for households and small businesses.
- The fifth chapter concerns fees on securities-related activities, which account for approximately one fourth of the banking system's fee income from individuals and small businesses. The fee for securities purchases and sales, and securities management fees that are actually charged to individuals and small businesses are presented. This chapter also presents the measures related to securities that were adopted from 2013 to the date of the report.
- The sixth chapter of the report includes additional measures related to banking fees that were adopted from 2013 to the date of the report.

⁵ With the exception of Chapter 1, which deals with all customer sectors, and Section 3.1, which deals with individuals only.

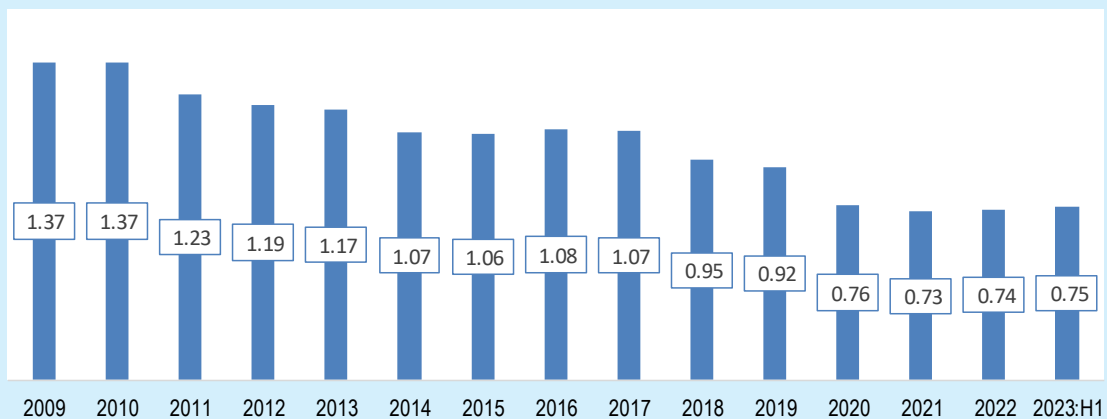
1. Banking System Fee Income

In the reviewed period, the fee income to total assets ratio increased slightly, from 0.74 percent to 0.75 percent. This increase stemmed from a 2.3 percent increase in fee income, compared to a 1.1 percent increase in the banking system's total assets, in annual terms.

The increase in fee income stemmed mainly from an increase in the volume of fees charged to large businesses, resulting from an increase in the volume of their business. Fee income on foreign currency and credit card transactions (including large businesses) also increased. In contrast, fees charged to individuals and small businesses for activities involving securities and credit declined.

Over the past 14 years, since the entry into force of the fees reform, the banking system's fee income to assets ratio shows a cumulative decline of 46 percent. This persistent decline is attributed to the series of measures implemented by the Banking Supervision Department in that period.

Figure 1
Development of the Fee Income to Asset Ratio of the Banking System and Credit Card Companies, 2009–2023:H1



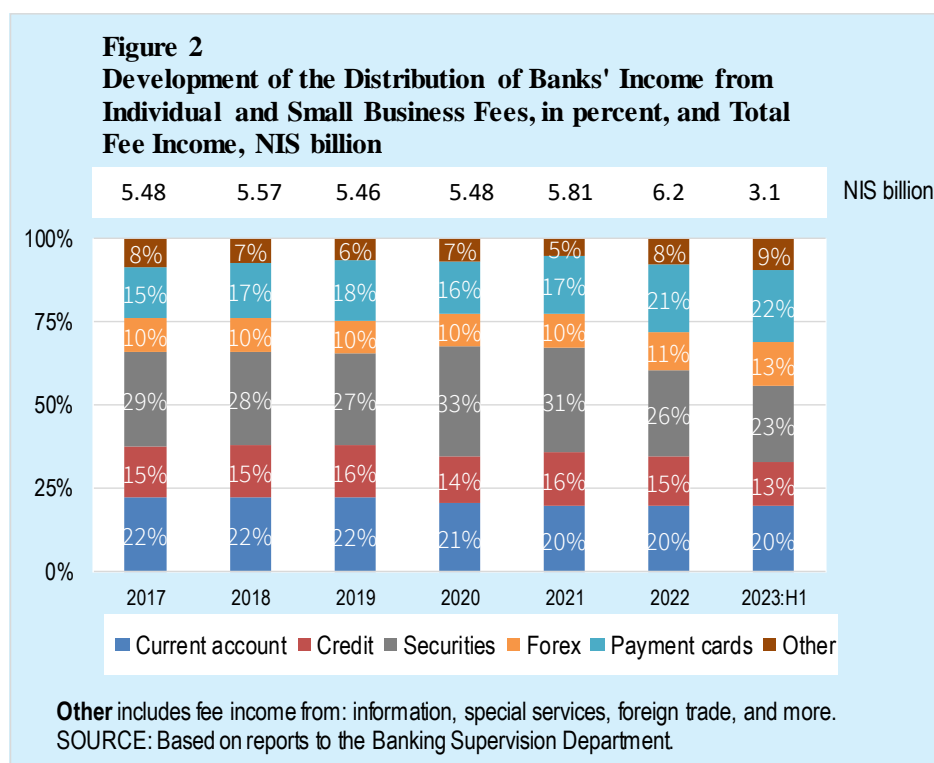
SOURCE: Based on published financial statements and banking corporation reports to the Banking Supervision Department.

2. Distribution of Fee Income by Main Type of Activity

In the first half of 2023, the banking system's total fee income was approximately NIS 3.1 billion. Banking fees paid by the public—individuals and small businesses—were mainly for the following activities:

- **Securities:** Approximately 23 percent of the banks' fee income is from fees paid in respect of securities-related activities, compared to 26 percent in 2022. This decline was caused mainly by a decline in income from securities management fees for securities traded in Israel (for additional information, see Chapter 5 below).
- **Payment cards:**⁶ Approximately 22 percent of the banks' fee income derives from fees for payment cards, compared to 21 percent in 2022. In the report period, the volume of foreign currency transactions executed by the public via payment cards increased (for additional information, see Chapter 4 below).
- **Current account management:** Approximately 20 percent of the banks' fee income stems from fees for current account management. The slight increase in these fees had no effect on this figure and it remained unchanged from 2022 (for additional information, see Chapter 4 below).
- **Credit:** Approximately 13 percent of the banks' fee income derives from fees for credit. This percentage declined compared to 2022, mainly due to a decline in the banking system's income from fees for "handling credit and collateral for housing loans," which is known by the public as a "new mortgage file fee," following a provision in the Banking (Service to Customers Law) that set the maximum fee at NIS 360.

⁶ This category also includes large businesses. For banking system data, see the "Israel's Banking System" survey.



3. Eligibility for Fee Concessions

Population groups

In 2008, the Banking (Service to the Customer) (Fees) Rules 5768-2008, were legislated, determining a uniform format for the fee schedules of all banking corporations in Israel, which facilitates a comparison of banking fees across banks for each service. In compliance with these Rules, all banking corporations publish their fee schedule on their website. Appendix A of the banking corporations' fee schedules also includes the concessions they offer to specific groups. It is recommended to check periodically if you are eligible for any concessions.

Check the concessions that are available to specific groups! The concessions are published on each bank's website, in Appendix A of the bank's fee schedule.

Small businesses

Some businesses are eligible to be considered a small business and as a result benefit from reduced fees. These businesses include firms that were established less than one year ago, businesses whose total sales do not exceed NIS 5 million, or companies whose acquiring turnover does not exceed NIS 3 million. Contact your bank if you would like your account to be defined as a “small business account.”

Small businesses — take note!
If a year has passed since you were incorporated and you have not yet done so, you must submit financial statements to the bank in order to be eligible for fees for retail customers.

Senior citizens and individuals with a disability

Senior citizens and individuals with a degree of disability of 40 percent or more are eligible for 4 teller-executed transactions per month at the cost of customer-executed transactions, and are automatically enrolled in the basic fee track, if it is advantageous to them to do so. If you are an individual with a degree of disability of 40 percent or more, submit the required documents to your bank so that your account can be properly classified in order to receive these benefits.

If you are a small business owner, a senior citizen, or an individual with a disability, you are eligible for discounts on bank fees.

Cost of teller-executed and customer-executed activities

For additional information, see Chapter 4.2 below.

Join direct banking and enroll in a track service in order to benefit from discounted fees. Ask your bank for more information.

4. Current Account Management

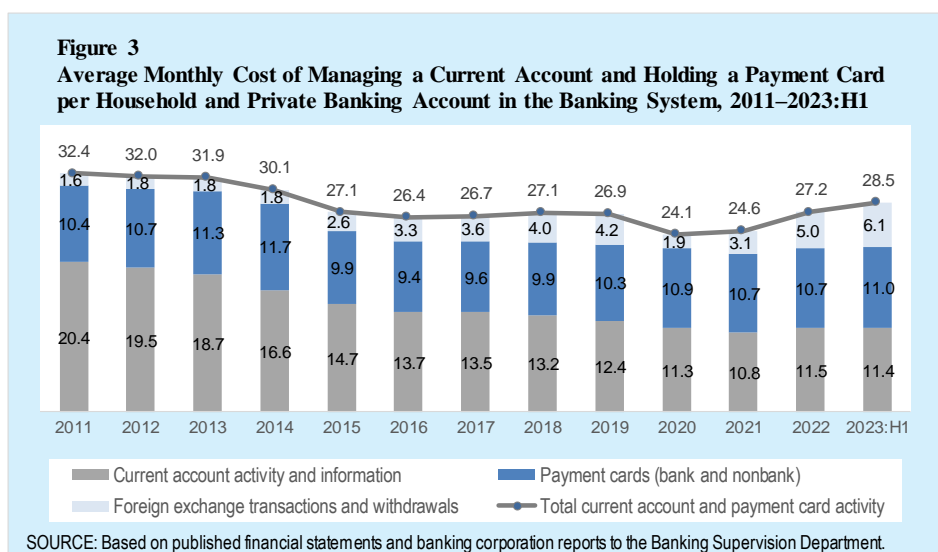
On September 1, 2022, several current account services became subject to supervision, with the aim of allowing the public to consume these essential banking services, whether at the bank branches or via the various digital channels, at a fair price. The services placed under supervision are teller-executed transactions, customer-executed (direct-channel) transactions, the expanded track, and the expanded-plus track. These services were added to the basic track, which was already subject to supervision and enabled customers to receive a bundle of basic services for a reduced fee of NIS 10 per month.

The significance of the supervision is that the current fees for these services are stabilized and will not be raised without approval of the Banking Supervision Department.

This measure is another step in the Banking Supervision Department's over-arching customer-centered approach that shifts power to the customer.

4.1 The cost of managing a current account and holding payment cards in current accounts of individuals

In the first half of 2023, the average cost of managing a current account and holding a payment card in a household account was NIS 28.5 per month, an increase of NIS 1.3 per month compared to the average cost in 2022. This increase stems mainly from an increase in foreign currency transactions performed by the public using payment cards (Figure 3).



The average monthly cost of managing a current account, receiving information, and holding a payment card in an account is made up of: (1) the cost of managing a bank account (current account and receiving information) and (2) the cost of holding a payment card, as follows:

- **The average monthly cost of managing a current account and receiving information**

In the first half of 2023, the cost of managing a current account and receiving information declined by NIS 0.1 per month, and was NIS 11.4 per month, on average. In the past 12 years, the cost of managing a current account and receiving information declined by a total of approximately 44.2 percent.

This cost includes fees for basic bank services (such as cash deposits and withdrawals, and bank transfers) carried out by a teller or by the customer via a direct channel, check transactions, and other activities (such as authorizing an account debit, standing orders, generating standard reports, receiving information via phone, mobile or email), and document retrieval.

It pays to check!
Are the discounts you received when you signed up for your payment card still in force? Are you interested in a card without a discount?
Are you paying a card fee for a card that you do not need?

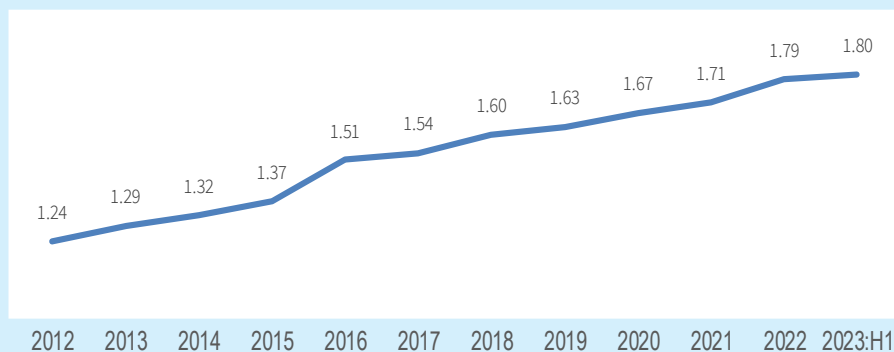
- **The average monthly cost for holding and using a payment card**

The average cost of holding and using a payment card totaled NIS 17.1 per month, reflecting an average increase of NIS 1.6 per month compared to 2022. This cost mainly stems from an increase in the costs of

foreign currency transactions and withdrawals, which stems mainly from an increase in the volume of foreign currency transactions and withdrawals by the public.

Average number of cards held in a household account – The average number of cards per account shows a continued upward trend.

Figure 4
Ratio of Number of Cards to Number of Household and Private Banking Current Accounts



SOURCE: Based on published financial statements and banking corporation reports to the Banking Supervision Department.

4.2 Cost of teller-executed and customer-executed activities (individuals and small businesses)

The cost of executing a banking transaction on a direct channel is, on average, 70 percent lower than the cost of performing the same transaction through a teller. We urge the public to use direct channels and digital means, which are less expensive than teller-executed transactions.

Customers who wish to save on bank fees may switch to the advanced technological means offered by direct banking. Such means offer greater availability (24/7) and maximum convenience.

Customers may choose to pay for their current account activities in two ways: either pay a fixed monthly payment (by selecting a track in the track service) or pay for each activity (“pay as you go”). Details regarding both of these options follow.

4.2.1 The track service

As of April 1, 2014, banks are required to offer their customers a track service (basic and expanded) for their current accounts. Customers enrolled in this service pay a fixed monthly amount for a predefined number of teller-executed and customer-executed transactions. Banks may also offer an “expanded plus” track service. The number of accounts enrolled in the track service has grown steadily over the years, as a direct result of measures implemented by the Banking Supervision Department and the banking system.

The tracks service:
 A track is a predefined bundle of services related to current account management.

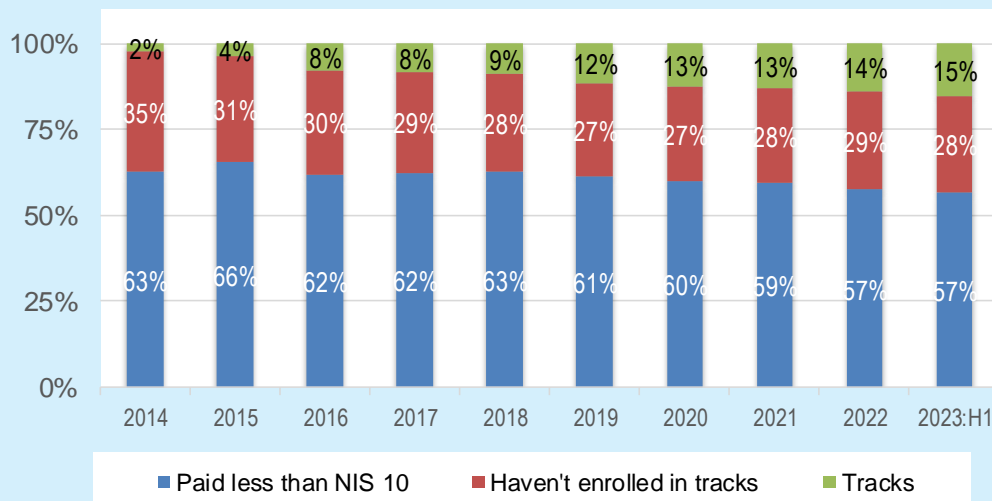
In the first half of 2023, approx. 132,000 accounts — a significant number — enrolled in the track service, most of which were household accounts. The increase in newly enrolled accounts occurred mainly in Bank Hapoalim and One Zero Bank.

The Banking Supervision Department urges customers to check whether the track service is advantageous for them. Enrolling in the track service is simple and straightforward, and can also be done via direct banking channels.

Banking Supervision Department data show that 57 percent of accounts pay less than NIS 10 a month on average. These accounts already benefit from a low cost, and the track service does not offer them any advantage. Fifteen percent of all accounts are already enrolled in the track service. The remaining 28 percent of accounts should consider enrolling in the track service (Figure 5).

The Banking Supervision Department urges the banking system to examine the cost benefits of the track service for all its customers and proactively offer to enroll them in the service.

Figure 5
Development of the Breakdown of Accounts by Monthly Average Amount of Fees for Services Included in the Fee Tracks



SOURCE: Based on banking corporation reports to the Banking Supervision Department.

Following is a comparison of the basic current account management fees in the basic and expanded tracks, and a comparison of fees for customer-executed vs. teller-executed transactions:

On September 1, 2022, the basic current account management fees were placed under supervision. . The significance of supervision is that the current fees for these services are stabilized and will not be raised without approval of the Banking Supervision Department. Supervision was imposed with the aim of allowing the public to consume these essential and basic banking services at a fair cost, whether at the bank branches or via the various digital channels.

- **The basic track**

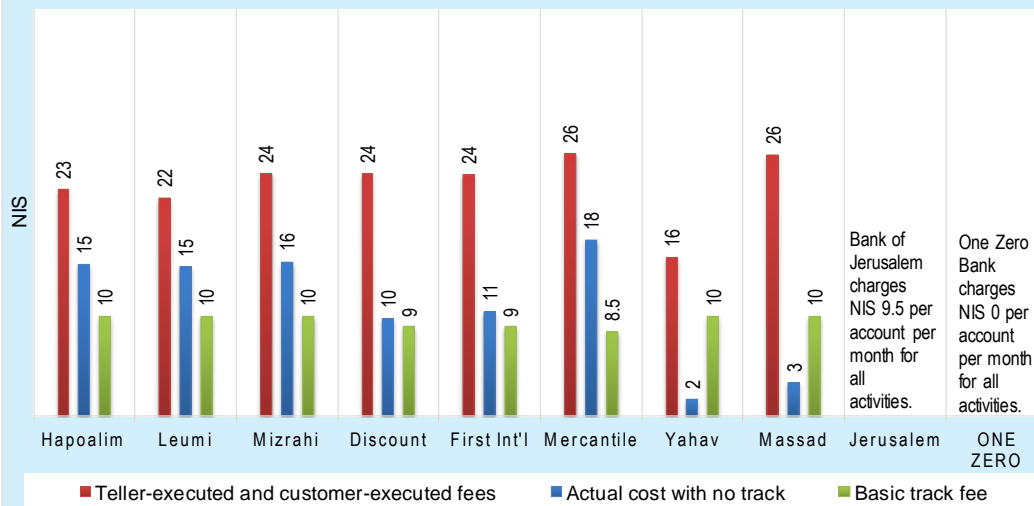
The basic fee track includes up to 10 customer-executed activities and up to 1 teller-executed transaction per month. The fee for this track is supervised and may not exceed NIS 10.

- In most cases, enrolling in the basic track is financially advantageous for households, compared to paying a fee for each transaction separately.
- One Zero Bank first published its fee schedule in December 2022.
- At Massad Bank and Bank Yahav, customers who are not enrolled in the basic track pay less than the basic track fee.

The basic track fee represents a discount when compared to the fees for the same number of teller-executed and customer-executed transactions charged separately.

Figure 6

Cost Comparison between Teller-Executed and Customer-Executed Transaction Fees*, Actual Cost with no Track, and the Cost on the Basic Track*** (NIS per month)**



* **Teller-executed and customer-executed rates** - 1 teller-executed transaction and 10 customer-executed transactions, at the price indicated in the banks' fee schedules for those transactions;

** **Actual cost with no track** - 1 teller-executed transaction and 10 customer-executed transactions, at the price actually charged for those transactions, in accounts that did not join the tracks service (calculated based on income data reported to the Banking Supervision Department).

*** **Basic track rate** - According to the price indicated in the bank's fee schedule to January 1, 2024.

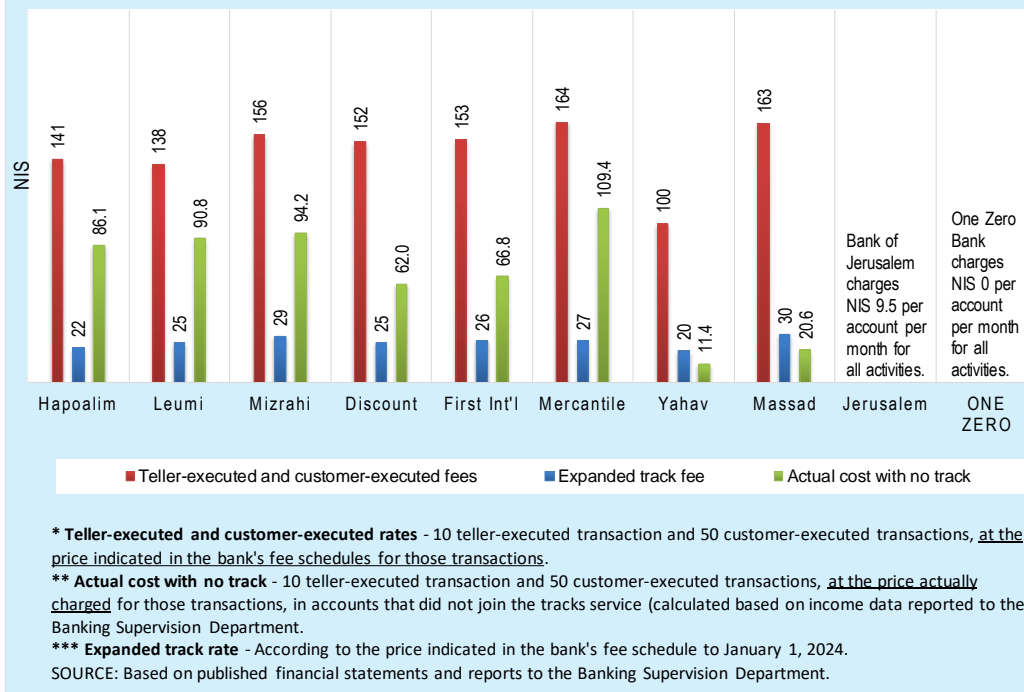
SOURCE: Based on published financial statements and reports to the Banking Supervision Department.

- **The expanded track**

The expanded track includes up to 50 customer-executed transactions and up to 10 teller-executed transactions per month, and the cost ranges from NIS 20 to NIS 30, depending on the bank. This track may be appropriate for small businesses and households that perform a relatively large number of transactions.

Did you know? A credit to your account made through a payment app is counted as a customer-executed transaction.

Figure 7
Cost Comparison between Teller-Executed and Customer-Executed Transaction Fees*, Actual Cost with no Track, and the Cost on the Expanded Track*** (NIS per month)**



At most banks, enrolling in the expanded track is more economical than paying a fee for each transaction separately, based on the actual fees charged in most banks. This is not the case for Bank Yahav and Bank Massad (Figure 7), where the actual fees charged to customers who are not enrolled in a track are less than the cost of the expanded track.

Beginning in 2019, the banking corporations are required, once a year, to enroll accounts of small businesses and authorized dealers⁷ in the expanded track proactively, if a calculation shows that enrolling the account in the track is advantageous for those customers.

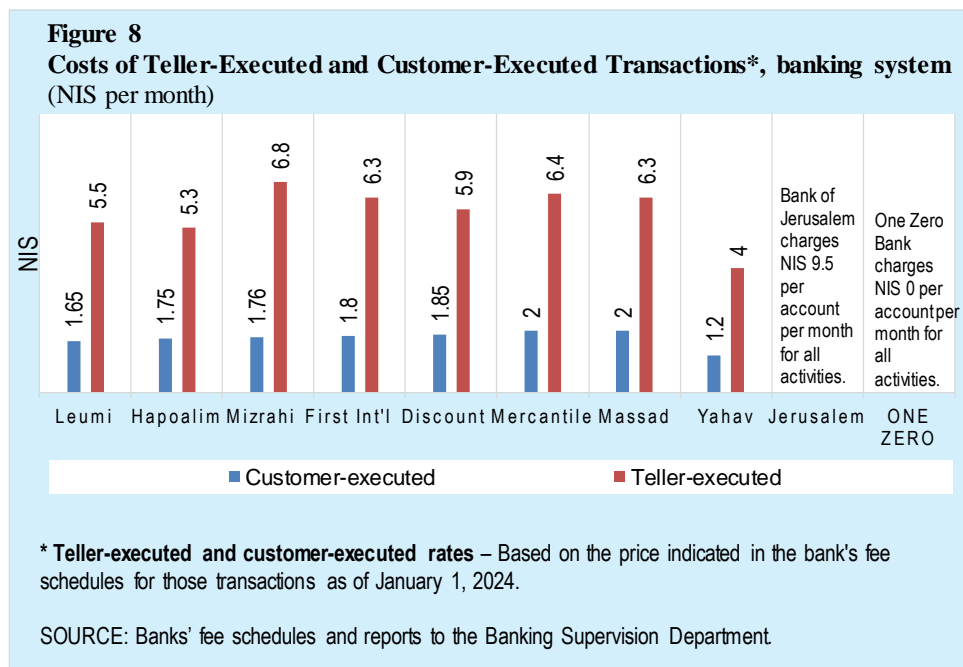
The expanded track is more economical for households and small businesses that perform a relative large number of transactions. Savings per customer may reach tens of shekels per month or up to hundreds of shekels per year.

⁷ For an expanded discussion, see the Definitions section in the Banking (Service to Customer) (Fees) Rules, 5768-2008.

4.2.2 Pay as You Go – Payment for each teller-executed and customer-executed transaction

Customers who prefer to pay a fee for each transaction separately will pay the sum total of the fees for all the transactions performed in each channel (teller-executed and customer-executed), but no less than the monthly minimum fee, which is equal to the fee for a single teller-executed transaction.

Customers can save money by using direct banking and digital channels.



- Teller-executed transactions include: cash deposits, cash withdrawals, generating and sending a statement at the customer's request, transfers to or deposits in another account, cashing a check, depositing a check (for a group of up to 20 checks), payments of vouchers, making change for cash. The teller-executed transaction fee is charged when these transactions are performed by a bank teller or by call-center staff.
- Customer-executed transactions (or direct-channel transactions) include: crediting an account through a clearing house, credit card charges, cash deposits, ATM cash withdrawals, transfers or deposits into another account, payments of vouchers, information queries on any subject (from the seventh query per month), cashing a check, depositing a check (for a group of up to 20 checks) including deposits made

through a service slot, and charges to an account based on an authorized debit or standing bank order. The customer-executed fee is charged when these transactions are made through a clearing house, an ATM, the banking corporation's website, or a smartphone app.

Note that checks may be deposited through a teller in a branch, an ATM, a mobile app, or a "no wait" station. Depositing a check through an ATM, a "no-wait" station, or a mobile app is considered a customer-executed transaction, while depositing a check through a teller is considered a teller-executed transaction.

For your convenience, a list of "no-wait" stations in bank branches is available on the [Bank of Israel website](#).

4.3 Payment cards and foreign currency transactions and withdrawals

The following information refers to fees for foreign currency transactions and withdrawals using a payment card.

The Banking Supervision Department urges the public to compare the fees charged by different payment card companies and to use their payment cards wisely to make transactions and withdrawals.

Table A:
Comparison of fees for foreign currency transactions and withdrawals using a payment card

Foreign currency fees	Cal	Max	Isracard
Foreign currency transactions*	2.8%	3.0%	2.9%
Foreign currency withdrawals*	3.5%	3.0%	3.5%

*The fee is calculated as a percentage of the amount of the foreign currency transaction or foreign currency withdrawal abroad, according to the representative exchange rate of the original currency used in the transaction. If there is no representative exchange rate, the fee is calculated based on the amount in the converted currency charged by the international acquirer.

SOURCE: Companies' fee schedules and reports to the Banking Supervision Department January 1, 2024.

5. Management of a Securities Portfolio

Managing a securities portfolio at a bank involves payment of a fee for each purchase, sale, and redemption of securities, as well as a periodic management fee. Following are data on the banking system's income from such fees; the fee schedules for purchases, sales, and redemptions of securities traded on the Tel Aviv Stock Exchange (TASE); and a comparison with management fees actually charged for securities traded in Israel, by portfolio size.



The Bank of Israel urges the public to make informed decisions when consuming banking products and services, and invites the public to use the “trading fees calculator” on the Tel Aviv Stock Exchange website.

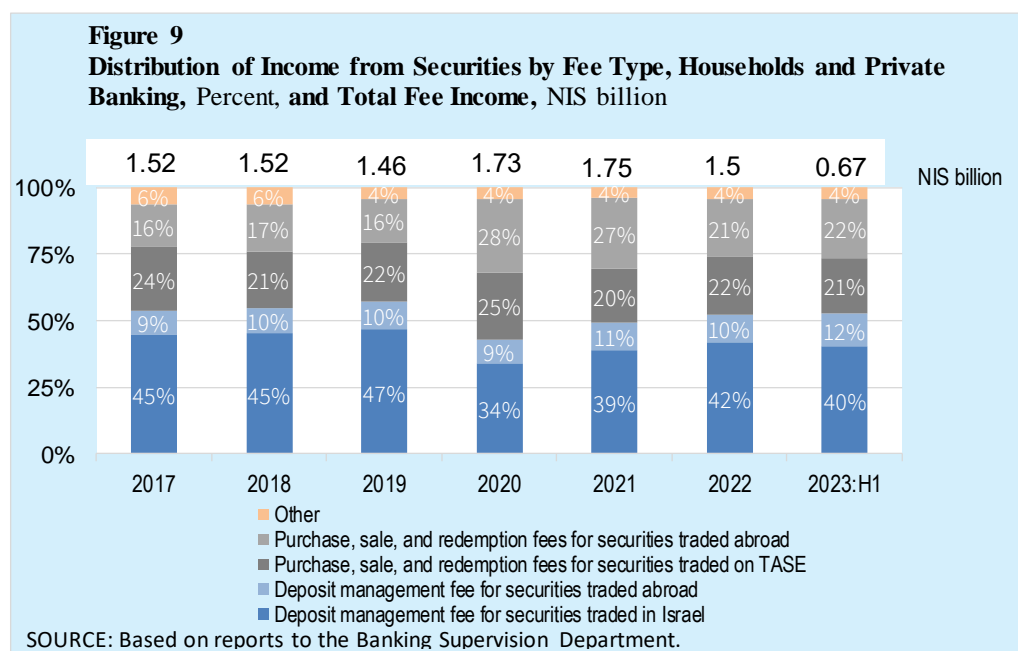


News for securities portfolio holders at banks — Improved disclosure and presentation of information to customers

Beginning from January 1, 2023, customers are able to view up-to-date information on their portfolio yields in their personal area on their bank's website. Also, beginning from April 30, 2023, customers are shown a periodic report that includes additional and expanded information on their securities, including information on the fees paid in the reported period. These new guidelines for the banking system are the result of collaboration between the Banking Supervision Department and the Israel Securities Authority.

5.1 Distribution of the banking system's securities fee income

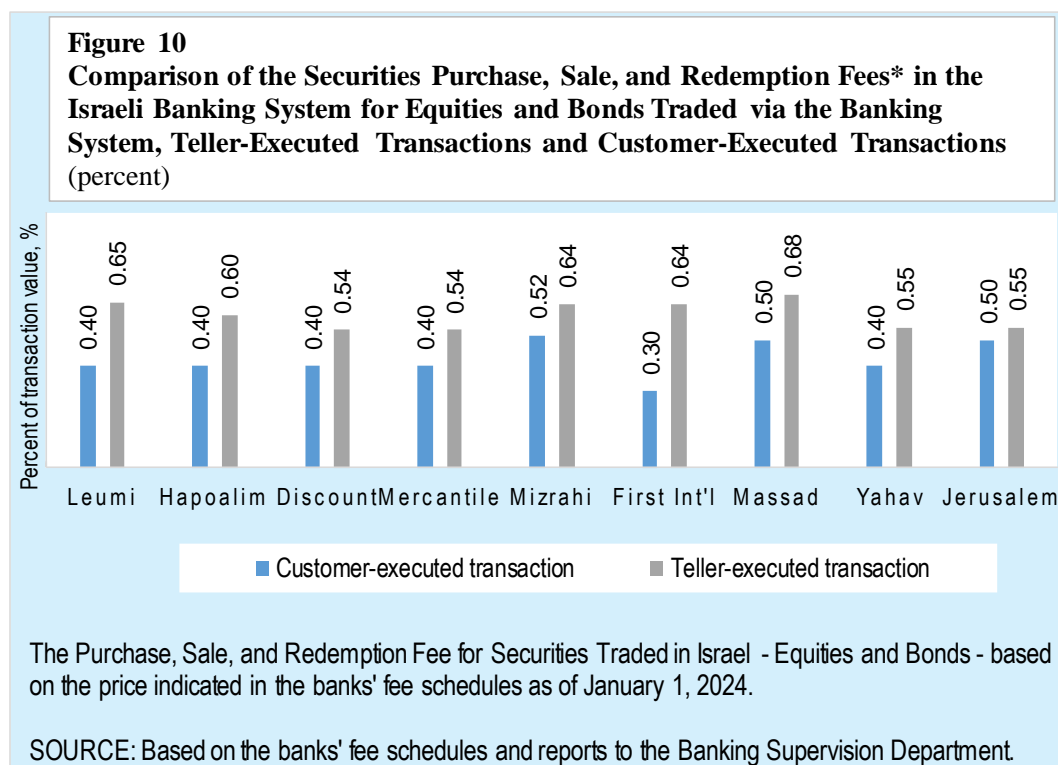
In the first half of 2023, securities fee income declined by 9 percent in annual terms. This stemmed mainly from a decrease in the securities management fee income for securities traded in Israel and a decline in the fees for purchases, sales, and redemptions of stocks, bonds, and Makam securities.



5.2 Purchase, sale, and redemption fees for securities traded in Israel

A securities purchase, sale, and redemption fee is charged for each purchase, sale, and redemption of securities. The fee is a percentage of the transaction amount. The banks' fee schedule remained unchanged from the previous report.

The use of direct channels and digital means also provides savings on securities transaction fees.



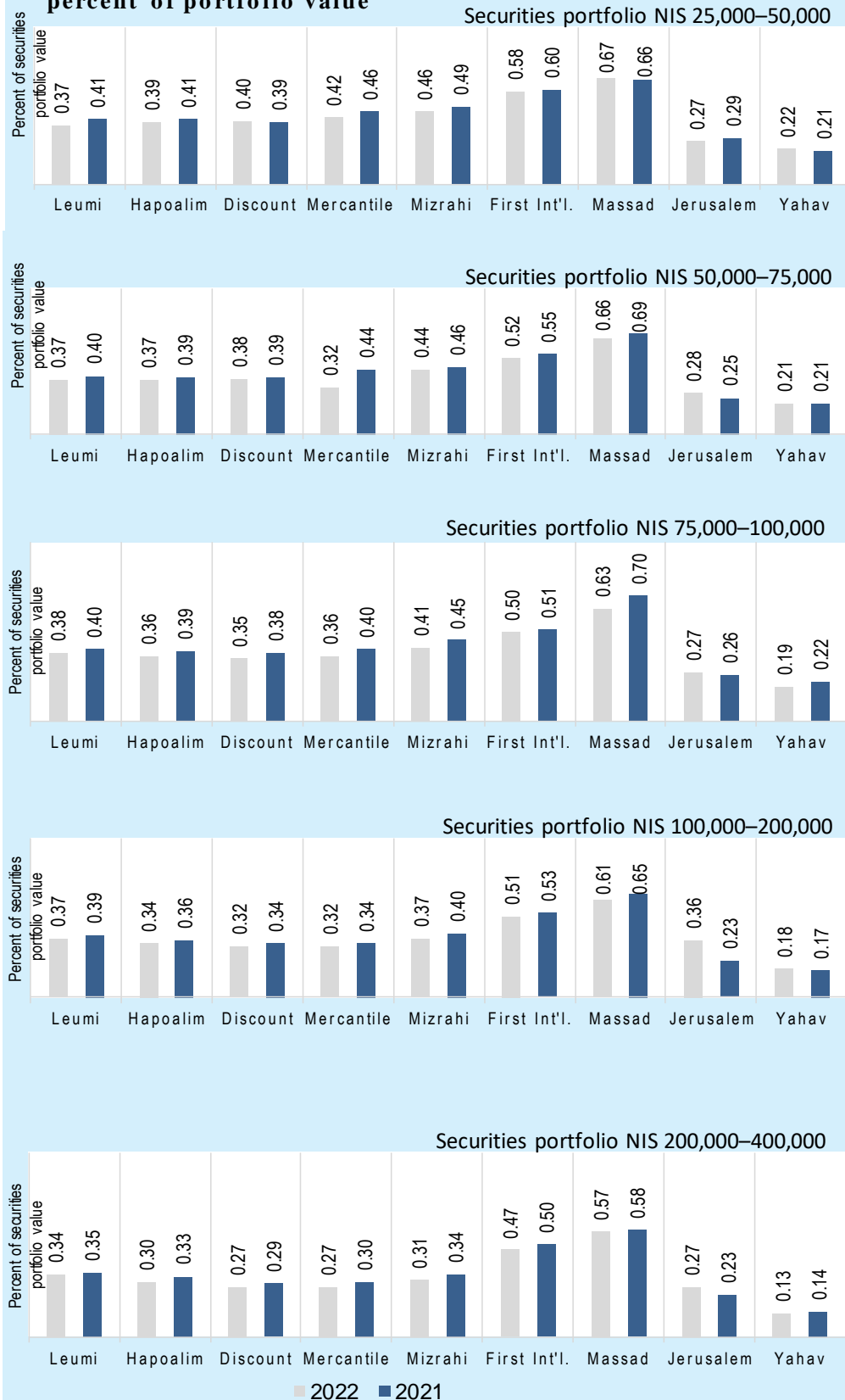
5.3 Securities management fees for securities traded in Israel

The securities management fee is a percentage of the value of the securities deposited with the bank.

The following data are based on reports submitted to the Banking Supervision Department stated in annual terms only. Therefore, the report includes data from the previous report for the year 2022. In 2022, the average management fees actually charged by the banking system to individuals and small businesses in 2022 (excluding Bank of Jerusalem) declined by 3–7 percent, depending on the portfolio value, relative to the corresponding period of the previous year, after having increased in the previous year.

The lowest management fees actually charged were charged by Bank of Jerusalem and Bank Yahav, while the highest were charged by Bank Massad and First International Bank of Israel.

Figure 11
Comparison of Israeli securities deposit management
fee actually charged, by portfolio value, for 2021–22,
percent of portfolio value



SOURCE: Reports to the Banking Supervision Department

5.4 Measures taken in the field of securities from 2013 to the publication date of this report

2021

26.12.2021 Proper Conduct of Banking Business Directive No. 460 on the presentation of data on securities deposits operations. According to this Directive, customers will be shown information about the returns on deposits and other data. The Directive comes into effect on January 1, 2023.

2020

23.12.2020 Requirement to enable customers to submit online requests to transfer a securities portfolio.

2018

8.2018 As of August 2018, the Banking Supervision Department maintains contact with the Tel Aviv Stock Exchange once a year in order to ensure that banking corporations' prices presented to the public in the Stock Exchange calculator are correct. The Banking Supervision Department includes information on the fees in its semi-annual report to the Knesset, together with a link to the calculator.

2017

1.11.2017 Requirement that reduced fees be set out for all customer-executed transactions, and publication of a comparison between fees for teller-executed transactions and reduced fees for customer-executed transactions. As part of this, the fees for foreign securities transactions were reduced significantly.

2016

28.2.2016 Annual report to customers (Banking ID Card) – Requirement to report to customers on all assets and liabilities, including total income and expenses, during the year. The aim of the periodic report is to improve customers' ability to monitor their account activity, and to increase the ability to compare products and services between banks.

2015

1.7.2015 Requirement that the transfer of a customer's Israeli securities portfolio be done within 5 business days from the date the instruction is given to transfer activity in the account.

(If they are foreign securities, the maximum period is 14 business days from the date the customer's instruction is issued.)

1.1.2015 The banks are required to disclose the cost of securities services by presenting the fees the customer paid next to the average fees actually charged for similar transactions. In addition, the banks are required to provide more detailed information on the securities fees that the customer is actually charged.

2014

1.1.2014 Requirement to publish a direct link to fee schedules on the banking corporations' websites, such that the information is available and accessible to the customer.

2013

1.1.2013 Setting out that the supervised price for transferring a securities deposit from one bank to another applies to the transfer of a securities deposit to outside the banking system as well.

1.1.2013 Requirement to set a differential price for securities transactions on different channels.

1.1.2013 Cancellation of the securities management fee for *makam* and money market funds.

1.1.2013 Re-pricing of fees for securities transactions, which will make it possible to compare.

1.1.2013 Cancellation of the minimum securities management fee.

1.1.2013 Discounts for securities transactions will be presented in price terms and not as the rate of discount.

6. Fee-related measures from 2013 to the publication date of this report⁸

2022

1.9.2022	Publication of a Supervisory Order on Teller-Executed Services, Direct Banking Channel” Services, Expanded Track, and Expanded Plus Track.
11.8.2022	Publication of the Supervisor’s letter regarding clarifications on the issue of third party expenses ancillary to granting credit.
21.7.2022	Publication of the Supervisor’s letter on the Banking Law (Service to Customers) (Amendment No. 34) (Restricting Fees for Submission of a Housing Loan Application) 5782-2022.
22.6.2022	Amendment to the Banking Law (Service to Customers)(Amendment No. 34) (Restricting Fees for Submission of a Housing Loan Application) was published in Official Gazette (Reshumot), determining that a banking corporation may charge a fee that does not exceed NIS 360 for submitting a housing loan application.
17.5.2022	Notice that the addition of a service (“automatic coverage of debit balance in foreign currency accounts”) to the complete fee schedule was published in the Official Gazette (Reshumot).
16.2.2022	Publication of the Supervisor’s letter on disclosure of service costs – Part 11 of the complete fee schedule.

2021

13.9.2021	Publication of the Supervisor’s letter on charging an operating fee for early settlement of housing loans.
9.5.2021	Publication of the Supervisor’s letter on concessions on fees for individuals with a disability.
18.1.2021	Publication of the Supervisor’s letter on adjusting the banks’ fee schedules to evolving technology

2020

13.9.2020	Publication of the Supervision Order on Services: fees for debit cards, warning letter from a lawyer, and teller-executed transaction via call-center (valid until April 13, 2021) - temporary order due to the COVID-19 crisis.
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2019

1.8.2019	Optimization of the mechanism to enroll seniors and those with disabilities proactively to the basic tracks service.
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⁸ Selected regulatory stances that were given in a class action lawsuit are published on the Bank of Israel website (in Hebrew): <https://www.boi.org.il/publications/other-publications/legalpossession/>

1.8.2019	Proactive enrollment of small business and authorized merchants to the basic or expanded fee track, whichever benefits the customer more.
1.7.2019	The “Bank guarantee secured by a specific monetary deposit” was defined as a separate service from the “Bank guarantee” service, and the fee for it must be lower than the rate for the “Bank guarantee” service.
1.7.2019	Receiving fee schedules by recorded phone message and in the customer’s personal area on the bank’s website.
1.7.2019	Setting a guideline by which a customer’s notice of request to enroll in the tracks service shall be issued through the communications channels offered by the banking corporation, at the customer's preference.
15.5.2019	Presentation of information on the cost of withdrawals on the home screen of ATMs.
15.4.2019	Publication of a Supervisory Order on post-dated check deposit service (valid until June 30, 2019).

2017

18.12.2017	Reducing the capital allocation against bank guarantees secured by a deposit.
29.11.2017	Publication of a letter by the Supervisor of Banks regarding the tracks service—increasing awareness and encouraging small businesses to join.
1.11.2017	Requirement to set reduced rates for all customer-executed transactions, and publication of a comparison of fees for teller-executed transactions and reduced fees on customer-executed transactions.
1.11.2017	Setting a different fee for a walk-in customer.
24.9.2017	Regulating the fee for withdrawals from a remote machine.

2016

19.7.2016	Publication of a Supervisory Order on standard reports – maximum fee of NIS 15.
19.7.2016	Adding financial consulting services to the Fees Rules.
19.7.2016	Setting out a guideline that production of a notice to the customer more than half a year after the account was closed is without a fee.
19.7.2016	Reducing the fee for changing the housing loan repayment date from NIS 125 to the fee for a teller-executed transaction.
19.7.2016	Enrolling seniors and those with disabilities to the basic fees track, at the bank’s initiative.

2015

26.8.2015	Publication of a Supervisory Order on the rate of crossover fees – Supervisor Order on a service provided by a card issuer to a merchant acquirer in connection with the crossover settlement of immediate charge transactions. The order sets a maximum fee rate of 0.3 percent.
1.7.2015	Regulating the fees for operational services for a small business by way of settlement services.
1.7.2015	Simplification of the rules for charging conversion fees for a foreign currency transaction or withdrawal, so that only one fee is charged, calculated according to the representative rate.

10.5.2015	Publication of a Supervisory Order on service provided by a merchant acquirer to a truncation service provider in credit card transactions – setting a maximum price of NIS 10, or NIS 10 if the merchant is a small business.
10.5.2015	Publication of a Supervisory Order on the notices and warnings service – maximum fee of NIS 5.
1.2.2015	Revision of the definition of a small business, such that a corporation that provides an annual report according to which its business turnover in the year preceding the report does not exceed NIS 5 million is not required to submit an additional annual report in order to benefit from the lower fee schedule. The amendment means that the burden of proof is transferred to the banking corporation, and its aim is to make it easier for small businesses to be attached to the fee schedule for individuals and small businesses.
1.2.2015	Cancellation of the management fee for a housing loan. This was a fee that was under supervision, the amount of which was limited to NIS 2 per month per loan (NIS 24 per year), which was charged when the monthly charge for the housing loan was made.
1.2.2015	Limitation of the fee for real-time money transfers through the Zahav (RTGS) system of up to NIS 1 million, up to a service price of one teller-executed transaction.
1.2.2015	Setting out a guideline that a banking corporation will not be allowed to charge a fee for producing a confirmation of ownership of a bank account, but will be able to do so only from the second confirmation during a calendar year.
1.2.2015	Cancellation of the possibility of charging a customer-executed transaction fee for a transaction using an immediate payment (debit) card. Part of the aim is to increase the use of this means of payment as an alternative to the use of cash.
1.2.2015	Cancellation of the deferred payment fee for installment payments using a payment card. (The fee was charged for each installment in such transactions.)

2014

1.4.2014	Setting out the tracks service – choosing a uniform basket of services for managing a current account, from among two baskets of identical services (a basic service track and an expanded service track) offered at all banks in Israel.
24.3.2014	Publication of a Supervisory Order on the basic track service – maximum fee of NIS 10.
1.1.2014	Requirement to publish a direct link to the fee schedule on the websites of all banking corporations.

2013

1.8.2013	Revision of the definition of a “small business”. The number of businesses included in the lower retail fee schedule.
1.1.2013	Anchoring in legislation the determination that a reduce fee will be charged for a guarantee secured by a monetary deposit.
1.1.2013	Requirement to set a maximum amount for a purchase/sale fee for Israeli securities.
1.1.2013	Cancellation of the small business management fee, and the status of a small business was equated to that of households.
1.1.2013	Cancellation of the fee for changing the charge date for credit cards.
1.1.2013	Raising the exemption from the fee for handling credit and collateral on nonhousing loans from a ceiling of NIS 50,000 to a ceiling of NIS 100,000.
1.1.2013	Cancellation of the fees for an information card and for a cash withdrawal card.

1.1.2013 Amendment to the definition of “senior citizen” with the aim of providing automatic eligibility (not dependent on presenting a card) to receive 4 teller-executed transactions per month at the price of a customer-executed transaction.