

Supervisor of Privacy Protection

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The Bank of Israel's privacy protection policy

1. This document presents the Bank of Israel's privacy protection policy. It details the obligations imposed on employees and managers with the aim of protecting the privacy of individuals to whom personal information¹ relates—information that is obtained, saved, managed, or transferred through magnetic or optical media, hard copy, or verbal transmission.
2. The Bank of Israel's information and knowledge are assets that allow it to advance the objectives defined in Section 3(a) of the Bank of Israel Law, 5770–2010², perform the functions set out in Section 4 of that Law³, provide services in accordance with its objectives and functions, make decisions, support its activity, and maintain a high level of professionalism. However, the Bank of Israel recognizes that personal information belongs to the person himself, and it therefore manages personal information as a trustee of the public and for the public's benefit.
3. The Bank of Israel recognizes the constitutional status of the right to privacy (Section 7 of the Basic Law: Human Dignity and Liberty), and is aware that it bears the responsibility to manage and protect the information it obtains or creates, including personal information that is protected under the Protection of Privacy Law, 5741–1981 (hereinafter: “**the Protection of Privacy Law**”). Accordingly, the Bank of Israel allocates administrative, financial, and other resources to fulfill this responsibility.

¹ Personal information—as “information” is defined in Section 7 of the Protection of Privacy Law, 5741–1981: “Data on the personality, personal status, intimate affairs, state of health, economic position, vocational qualifications, opinions and beliefs of a person.” Judicial precedent expanded the definition to include: ID number, biometric information, and anonymized data. Protection of Privacy Regulations (Data Security) also include location data, consumption habits, genetic information, and more under the definition of “personal information”.

² The objectives of the Bank of Israel are: to maintain price stability, to support other objectives of the government's economic policy, and to support the stability and orderly activity of the financial system.

³ The Bank of Israel's functions are: managing monetary policy; holding and managing the foreign currency reserves of the State; supporting the orderly activity of the foreign currency market in Israel; acting as banker of the government; regulating the economy's payment and settlement systems; issuing currency and regulating and guiding the cash system of the economy; and supervising and regulating the banking system.

4. Privacy protection at the Bank of Israel is a legal requirement and is intended to protect the privacy and human rights of those whose information it collects, saves, and manages, as well as its employees and service providers.

The prohibition against harming a person's private life appears in Jewish law in the context of many issues. In this regard, Rabbenu Gershom's ban on viewing the contents of a letter without the writer's permission is notable. Bilaam's prophecy mentioned in the Book of Numbers is also useful: "And Balaam lifted up his eyes, and he saw Israel dwelling tribe by tribe... And he took up his parable, and said... How goodly are thy tents, O Jacob, thy dwellings, O Israel!". In reference to that passage, our sages tell us, "How goodly—having seen their openings, that did not face each other", as the legal and judicial basis for the prohibition against harming or infiltrating a person's privacy.

5. The Bank of Israel is strict about gathering and saving only the personal information that is necessary for it to fulfill the functions set for it by law, and to use it only in the advancement of its objectives. As such, it must ensure that:

- 5.1 As a rule, the Bank of Israel will not hold information that is not essential for the advancement of its objectives and the fulfillment of its functions;

- 5.2 Any detail of personal information that the Bank of Israel collects serves it only for the objective for which it was gathered;

- 5.3 No Bank of Israel employee shall use information he obtains as part of his job in order to advance private objectives or such that do not concern the fulfillment of his job.

6. The Bank of Israel manages databases that include sensitive personal information, broad personal information, or personal information obtained methodically (such as reports in accordance with directives on reporting to the Banking Supervision Department). The list of databases is included in the report by the Freedom of Information Supervisor, which is published annually on the Bank of Israel's website.

7. In accordance with the definition of a "Database Manager" in the Protection of Privacy Law, the Bank of Israel appoints a Manager for each of its databases. This is an employee who is well-acquainted with the information details in the database, the sources of the information, and how it is used. The Bank of Israel will provide the Database Managers with all of the conditions necessary to fulfill their function, including professional assistance, legal counsel, technological support, and any other necessary resource.

8. The basic principles of the Protection of Privacy Law include the principle of consent—the consent or nonconsent of a person to interference with his privacy reflects his control over himself and the information regarding him. In addition to information collected on

the basis of consent, the Bank of Israel collects and manages personal information obtained based on the authorities it is granted by law, without obtaining the consent of those who are subject of the information. This requires the Bank of Israel to be extra strict about sensitive and cautious behavior relating to this information.

9. Privacy protection in the organizational culture: The Bank of Israel undertakes to apply a privacy protection obligation and the privacy protection policy to all its employees. Every Bank of Israel employee undergoes relevant training upon taking his position, as well as periodic training in accordance with the demands of his job. Employees at information junctures take up their position only after having obtained the appropriate reliability certification from the Head of the Security Unit. If outside entities work with or for the Bank of Israel and have access to sensitive personal information, they are also required to undergo security adaptation and employment questioning by the Head of the Security Unit.
10. The Bank of Israel may document the communication it conducts with the public through any available means of communication (recording of phone conversations, archiving of emails, online forms, and so forth). The documentation is used for monitoring the handling of enquiries, as reference of discussions, in order to make sure that the Bank of Israel meets the requirements that apply to it, and so forth. Such information is gathered with the consent of the people to whom the information relates, with such consent being given when contact is made with the Bank of Israel. In these cases, a legal obligation to provide the information does not necessarily apply, but in order to look into their enquiry, the Bank of Israel obviously needs to use personal information, including transferring it to third parties, including the entity that is subject of the complaint or State authorities that may assist in handling the complaint. The Bank of Israel makes no other use of this information.
11. The Bank of Israel uses security cameras and monitoring cameras at its various sites, including in the public space adjacent to its offices. In using such cameras, the Bank of Israel strictly implements the obligations detailed in the Protection of Privacy Law and in the Registrar of Databases guidelines, mainly: the obligation to notify anyone regarding whom information is gathered; the prohibition of the use of information for a purpose that is different from the one for which it was obtained; the obligation to give individuals the right to view and amend information pertaining to them; and the obligation to maintain confidentiality and ensure information security.
12. Internet distribution lists: The Bank of Israel enables the public to register on its website in order to receive various publications (representative exchange rates, press releases,

research studies and articles, career options, purchasing tenders, and more). The email addresses used in such registrations are used only to send the publications that their owners have requested, and the Bank of Israel does not transfer them in any way to commercial third parties. The Bank of Israel may analyze the information for information security purposes. Registration is opt-in—there is no legal obligation to provide the information—but it is understood that the Bank of Israel needs to use the email addresses in order to send the publications. As a rule, the Bank of Israel does not identify the addressees, but if it becomes necessary to protect the website or examine any suspicion of misuse of the registration system, the Bank of Israel may act to identify them. The option of opting out of the registration is always available, but the Bank of Israel keeps email addresses that have been removed from the distribution lists in order to be able to handle potential complaints regarding notices that were sent prior to the removal request.

13. The Bank of Israel suggests the users of its website make sure they are using its real website and not a fake site. Users should take note that they are accessing a site with a URL beginning with <https://>, which indicates secure access, and that they avoid using the site through links that are sent by email, even if they have the impression that the notice is urgent and the sender is identified as a representative of the Bank of Israel. In addition, the Bank of Israel asks users not to open email messages that appear to be sent from the Bank of Israel but that are suspicious. This includes messages with an unlikely subject heading or spelling errors, messages that include references to suspicious sites, or messages that contain a request to insert account details, passwords, or any confidential or personal information that should not be provided over the Internet. In general, one should be very cautious regarding emails that appear suspicious. There is no alternative to using healthy logic. The Bank of Israel's website includes links to web pages on external sites that are not subject to the Bank of Israel's privacy protection policy. The Bank of Israel does not manage these external sites, and is not responsible for the privacy protection of those using such sites.
14. Cookies⁴: The Bank of Israel's website does not "generate" cookies on users' computers.
15. The right to view and amend information:
 - 15.1 If a person wishes to view information that the Bank of Israel holds regarding him (other than information held in the Credit Data Register that was established in

⁴ An alphanumeric string that websites may save on the user's computer in order to verify and store information regarding the user's web usage—such as user preferences.

accordance with the Credit Data Law⁵), he should contact the Bank of Israel's Privacy Protection Supervisor (see Section 19 below for contact information). The Bank of Israel may ask the enquirer for further information in order to examine his request. The enquirer is permitted to ask the Bank of Israel to respond to the following questions:

15.1.1 What information about the requester does the Bank of Israel hold?

15.1.2 What is the source of the Bank of Israel's authority to hold the information?⁶

15.1.3 How does the Bank of Israel use the information?

15.1.4 What is the source of the information?

15.1.5 How long does the Bank of Israel keep the information?

15.1.6 Who is permitted to access the information, and to whom (if at all) does the Bank of Israel transfer the information?

15.2 The Bank of Israel will make it possible to view the information within a reasonable time, taking the circumstances into account, unless there are legitimate reasons to prevent this (such as: the provision of the information may harm the privacy of others; or the provision of the information is contrary to legally mandated confidentiality⁷). In such cases, the Bank of Israel will examine the possibility of providing partial information, in accordance with the circumstances. In any case where the Bank of Israel refuses to provide information, it will provide the reasons for its refusal.

15.3 If a person has viewed information about himself and found that it is incorrect, incomplete, unclear, or not up-to-date, he is permitted to contact the Bank of Israel's Privacy Protection Supervisor to request that the information be amended

⁵ In accordance with Section 59 of the Credit Data Law, the transfer of information from the Register is possible only in accordance with the provisions of the Credit Data Law. The Credit Data Law specifically regulates the use of the right to view information.

⁶ The sources of the Bank of Israel's authority to gather and maintain information are varied. For instance, Section 5(a) of the Banking Ordinance, 1941, authorizes the Supervisor of Banks or persons acting on his behalf, "to demand that a banking corporation, a director, an employee or auditor therein, submit to him information and documents in their possession relating to the business of the banking corporation and of every corporation under its control, or to enable him to examine, copy or photograph any said document."

⁷ An example set out in the law where providing information is prohibited is the provision of information obtained by the Banking Supervision Department in accordance with the authority set out in the Banking Ordinance or in the Banking (Licensing) Law. Section 15a(a) of the Banking Ordinance, 1941, sets out that, "A person shall not divulge any information delivered to him or present any document submitted to him under this Ordinance or under the Banking (Licensing) Law" but is permitted to divulge information if the Governor deems it necessary for the purpose of a criminal indictment, or if the information or document was received from a banking corporation and it consents to its disclosure.

or deleted. The Bank of Israel will make the necessary changes in accordance with the request.

16. In certain cases, the Bank of Israel may provide outside entities (such as academic researchers or credit bureaus as defined in the Credit Data Law) with economic data that is based on information in which the details of certain individuals may be identified. The provision of such information makes it necessary to anonymize the data in order to make it impossible to link any person with his information. If this is necessary, only the Bank of Israel will have the ability to decipher the information and link it to any particular person.
17. The Bank of Israel may transfer personal information that it maintains to third parties where the law requires it or if it is necessary in order to advance its objectives and there is no legal impediment to transferring the information. Any request to transfer information is examined by an information transfer committee appointed by the Bank of Israel in accordance with the provisions of Regulation 3a of the Protection of Privacy Regulations (Conditions for Possessing and Protecting Data and Procedures for Transferring Data between Public Bodies), 5746–1986. The Bank of Israel maintains the right to transfer personal information that it maintains to entities outside of Israel, under the appropriate circumstances and in accordance with the Protection of Privacy Regulations (Transfer of Data to Databases Abroad), 5761–2001. This mainly includes: (1) the transfer of information to a country whose law ensures that the level of information protection is not lower than the level set under Israeli law; (2) information regarding which the subject of the information has agreed to its transfer; or (3) information that Israeli law requires to be sent.
18. The Bank of Israel's Privacy Protection Supervisor will translate this policy into actionable working directives, which will be used by the relevant parties as guidelines for the implementation of the policy. The level of privacy protection reflected by the directives will be set out relative to the level of risk of harm to privacy as a result of the use of the information and information systems. The Bank of Israel's Privacy Protection Supervisor will hold an ongoing risk management process with the aim of reducing such risks as much as possible.
19. Questions regarding how the Bank of Israel maintains information regarding the public, and particularly complaints regarding harm to privacy at the Bank of Israel (other than complaints regarding the Credit Data system⁸) can be sent to the Bank of Israel's Privacy

⁸ In accordance with the Credit Data Law, the authority for investigating public complaints is vested with the Supervisor of Credit Data Sharing.

Protection Supervisor. The Bank of Israel is obligated to conduct an in-depth, rapid, and discrete investigation of any complaint that a person submits regarding his privacy, the confidentiality of his personal information, or the handling of such information.

Please contact the Bank of Israel's Privacy Protection Supervisor as follows:

By email: privacy.protection@boi.org.il

By regular mail: POB 780, Jerusalem, 9100701