Hello Sari,

First, I apologize for the delay in responding.

To the matter itself –

Your questions below relate to legal aspects of activities of banks in Israel. The answers are complicated and dependent on the circumstances of each and every case on its merits, and therefore, in general, we do not address questions of this nature.

With respect to correspondent ties between banks in Israel and Palestinian banks – we believe it is important to continue these connections in order to support economic ties between Israel and the Palestinian Authority, and we pursue the matter accordingly vis-à-vis the relevant authorities. We note that reducing correspondence ties between different markets, or de-risking, is a global practice and that central banks and international financial institutions are working on solutions for this development, which may harm economic markets around the world.

Sincerely,

[Redacted] | Spokesperson | Bank of Israel

Office [Redacted] | Mobile [Redacted] | Fax [Redacted] | e-mail [Redacted]@il