

## **What an Israeli Bank Can Offer You**

The Israeli banking system is modern and highly hi-tech orientated. Any residual Levantine bureaucracy is usually the result and requirement of governmental regulation and not generated by the banks themselves.

As one would expect, the banks offer the full range of current/checking account services, credit cards, standing orders and internet banking. Perhaps the most noteworthy differences are:

- 1) Current/checking account charges vary according to the “package of services” chosen.
- 2) Credit cards may be defined as either for “local” i.e. use in Israel only or “international” i.e. both local and abroad use.
- 3) The banks are much more attuned to multi-currency activities than most other countries.
- 4) Many banks offer benefits to various groups such as lawyers and doctors and one should also check with one’s employer to see if there are any company specific benefits granted to employees.

Mortgages:

All the banks are active in the provision of finance for the purchase of homes. Various alternatives are available ranging from both shorter-term foreign currency to long-term local currency mortgages. Benefits are also available to new immigrants and the banks are aware of the required procedures.

Perhaps the golden rule is that unlike in the West it is acceptable to “haggle” with regard to charges and the like and one should not be scared to ask for a reduction and or benefit!

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