第明治三二十種五郵年三月物三十認一可日

4. Individual suppliers and individual licensees of financial services in the following sub-sectors shall be nationals or permanent residents of Israel and an enterprise which is a licensee of financial services in the following sub-sectors shall appoint at least one position holder who is a national or permanent resident of Israel:

(a) non-banking credit services;

(b) acceptance of deposits and other repayable funds from the public including keeping and management of financial assets; and

(c) payment services including remittance and currency conversion.

Note: For the purposes of this Schedule, except for entry No. 16, "position holder" is the director general, chief business officer, deputy director general, vice director general or any persons in equivalent positions, member of the board of directors or other officers who directly report to the director general, as defined in Article 1 of the Companies Law, 1999.

15	Sector:	Financial Services
	Sub-Sector:	Settlement and Clearing Services
	Industry Classification:	
	Obligations Concerned:	National Treatment (Article 2)
	Measures:	Securities Law, 1968 By-Laws of the Tel-Aviv Stock Exchange Clearing House Ltd., Part One, Chapter 2, Article 2
	Description:	1. Settlement and clearing services for the Tel-Aviv Stock Exchange (TASE) must be supplied through an enterprise which is a member of TASE and incorporated in Israel. 2. Foreign TASE membership (remote membership) is possible when meeting relevant regulatory requirements. 3. Remote members of the TASE cannot supply settlement and clearing services for the TASE.