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Client Update: Sanctions on Russia and Belarus in relation to the hostilities in Ukraine and their implementation by Israeli banks

Client Updates

Partner **Assaf Harel**, together with associate **Rebecca Genis** review in this client update the Sanctions on Russia and Belarus in relation to the hostilities in Ukraine and their implementation by Israeli banks.

Following the adoption of such sanctions, Israeli banks have imposed certain restrictions on activities with persons and entities subject to those sanctions. Against that background, the Supervisor of the Banks (the "Supervisor") recently published for public comments a draft letter to the directors of the banks regarding risks involved in engagements with persons and entities included in sanctions lists.

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