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New Exemptions from Licensing Obligations of Non-Bank Lenders and Payments and Financial Asset Services Providers

Client Updates

The Regulations exempting from the licensing obligations were recently published, and replace the temporary regulations, which expired on December 31, 2021.

The regulations include several updates that broaden the exemptions of non-bank lenders and payments and financial asset services providers from licensing Obligations. These updates include a temporary exemption from holding a license for the provision of credit to corporations incorporated in the USA, UK, or an EU member state, which are licensed to provide payment services in these countries and are allowed to provide credit as part thereof, as long as the credit shall be provided as part of the payment services. The provision of credit in Israel will be subject to consumer protections regulations.

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