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Gornitzky & Co.'s Chairman, Mr. Pinhas Rubin discusses the new Administrative Enforcement Act

News

Gornitzky & Co.'s Chairman, Mr. Pinhas Rubin discusses the new Administrative Enforcement Act by the Israel Securities Authority (ISA), saying that it might result in the regulator becoming too aggressive.

So long as the regulator acts reasonably, Mr. Rubin believes that the new law is good and will result in less criminal proceedings. However, Mr. Rubin raised the concern that the ISA might be too aggressive while implementing the law, "The regulator begins his appointment at the ISA with intellectual modesty, but through the years the modesty becomes arrogance. The regulator is certain that he knows the law better than others and believes that he operates correctly, since everyone does as he commands."a

Key Contacts



Pinhas Rubin
Firm Chairman