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Securities Regulations (Co-operation with a Foreign Authority), 2000

By virtue of the authority vested in me under section 54K7 of the Securities Law, 5728-1968 (hereafter - the Law), I enact the following Regulations:

Definitions

1. in these regulations -

‘**Approved translation**’ - a translation approved by a notary with his notary’s seal.

Request for assistance

2. The Chairman of the Authority shall consider a request for assistance if all of the following is fulfilled as stipulated:

(1) The request was submitted in writing by a Foreign Authority to the Authority or to the contact officer at the Authority, all as stipulated in the Memorandum of Understanding with the Foreign Authority.

(2) The request includes:

(a) A general description of the matter that is the subject of the request and the purpose for which the assistance is sought;

(b) A description of facts that constitute the grounds for the subject of the request and of the connection between these facts and the assistance requested;

(c) A description of the assistance sought including specification of the persons believed by the Foreign Authority to possess the information and documents sought, and the details that support this belief, to the best of the Foreign Authority’s knowledge;

(d) The legal provisions in the jurisdiction of the Foreign Authority pertaining to the matter that is the subject of the request;

(3) The Foreign Authority has declared in the request that any information or document transferred to it pursuant to the request shall be used solely for the purpose for which it was delivered;

(4) If the request is in a language other than Hebrew or English, a certified translation into Hebrew is attached to the request.

Transfer of request for assistance to Attorney General

3. If a request for assistance includes an action which, in the opinion of the chairperson of the Authority, constitutes one of the grounds for the Attorney General's exercising his authority under section 54K3 of the Law, the action shall not be executed until the chairperson of the Authority sends a copy of the request to the Attorney General and the Attorney General approves its execution.

Application of provisions of Memorandum of Understanding

4. Provisions determined within the framework of a Memorandum of Understanding with a Foreign Authority that submitted the request shall apply in so far as they do not conflict with what is stated in these Regulations.

Transferring documents to foreign authority

5. A statement taken in Hebrew and a document in Hebrew shall be transferred as is to the Foreign Authority. If a Foreign Authority requests that one of these be translated into English, the ISA may approve the request, reject it or approve it subject to conditions.

Submission of request to implement Memorandum of Understanding

6. A request to implement a Memorandum of Understanding that is not a request for assistance shall be subject to the provisions of Regulations 1 to 5, *mutatis mutandis*.