



ISRAEL SECURITIES AUTHORITY

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Notification to applicants being tested for an Investment Advisor, Investment Marketing and Portfolio Management License

The next exam of the Israel Securities Authority on Securities Laws and Professional Ethics will also be held in English

Further to the announcement dated August 7, 2016,¹ the Israel Securities Authority has decided that on the next examination date (set for November 24, 2016), the exam for Securities Laws and Professional Ethics will also be held in English for new immigrants who wish to receive an Investment Advisor, Investment Marketing and Portfolio Management License.

The exam's questions will be translated to English only, where the legal and professional terms (including for example, definitions that appear in the relevant laws and regulations) will appear in Hebrew and will not be translated. An applicant who wishes to write the exam in English will be given the Hebrew version of the exam along with the translated version, where the translated version of the exam will be binding just as the Hebrew version from the point of view of the Israel Securities Authority.

It should be clarified that the option of receiving an English version of the exam is available only to "new immigrants", as they are defined in the Israel Securities Authority website in relation to entitlement to relief on the exams. These applicants will continue to be eligible for an additional forty minutes when writing the exam and to the use of dictionaries according to the currently existing rules. There will not be any possibility of using a translator.

Please note that the Securities Laws and Professional Ethics exam in English for new immigrants on the next exam date is a "pilot" and there is no certainty we will continue with this format in future. Following the exam, the Israel Securities Authority will consider whether to continue with this arrangement.

¹ To see the announcement, [click here](#).

Those interested in writing the exam in Securities Laws and Professional Ethics in English will register for the exam as to any other exam through the Online Form 9001 ("Registration for Investment Advisory/Investment Marketing/Portfolio Management Exams and/or Request for Exemption from Exams and/or Internship"). At the same time, the applicant should go to website "מח 10" at isaexams.co.il and to send a message using the "Contact" tab. The message should state that the applicant wishes to be examined in English and should include his personal details (name, ID or passport number, telephone number and email address).

[Click here](#) for information on the licensing exams.

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[Click here](#) to see Form 9001 ("Registration for Investment Advisory/Investment Marketing/Portfolio Management Exams and/or Request for Exemption from Exams and/or Internship").