



Joint Statement by the Department of State and the Department of the Treasury on the United States Government's Response to Israel's Cabinet Decision on Extending the Indemnification for Correspondent Banking between Israel and the West Bank

December 2, 2024

WASHINGTON – The United States welcomes the Government of Israel's decision to approve a one-year extension of its indemnification for Israeli banks, which underpins correspondent banking relationships with Palestinian counterparts. Economic stability in the West Bank is essential for Israeli and Palestinian security, and correspondent banking is a key pillar of that economic stability. The United States appreciates the ongoing engagement with the Government of Israel and the Palestine Monetary Authority on this matter.

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