

## **Translation of Immediate Report**

### **Bank Leumi le-Israel B.M.**

Registration No. 520018078  
Securities of the Corporation are listed on The Tel Aviv Stock Exchange  
Abbreviated Name: Leumi  
34 Yehuda Halevi Street, Tel Aviv 651316  
Phone: 076-8858111, 076-889419; Facsimile: 076-8859732  
Electronic Mail: Yaelru@bll.co.il

29 April 2015  
Reference: 2015-01-008682

To: Israel Securities Authority (www.isa.gov.il)  
The Tel Aviv Stock Exchange (www.tase.co.il)

### **Immediate Report**

Nature of Event: Petition for Approval of Class Action Lawsuit

See the attached annex.

Date and time at which the corporation first became aware of the matter being the subject of the report: 29 April 2015 Time: 15:00.

**Note: English translations of Immediate Reports of Bank Leumi are for convenience purposes only. In the case of any discrepancy between the English translation and the Hebrew original, the Hebrew will prevail.**

**The original Hebrew version is available on the distribution website of the Israel Securities Authority: <http://www.magna.isa.gov.il/>**

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Name of Electronic Reporter: Hanan Friedman, Position: Chief Legal Advisor  
1 Rothschild Boulevard, Tel Aviv 6688101, Phone: 076-8858984, Facsimile: 076-8858984,  
Electronic Mail: [hanan.friedman@bankleumi.co.il](mailto:hanan.friedman@bankleumi.co.il)

29 April 2015

To

Tel Aviv Stock Exchange  
Ahuzat Bayit Street 2  
Tel Aviv 6525216

To

Israel Securities Authority  
Kanfei Nesharim Street 22  
Jerusalem 95464

Dear Sir or Madam:

**Re: Petition for Approval of a Class Action Lawsuit**

Bank Leumi Le-Israel Ltd. ("the Bank") is pleased to report the following:

On 29 April 2015, the Bank received a petition for approval of class action which had been submitted to the Tel Aviv-Jaffa District Court, against the Bank and against the insurance company that had insured parties who had taken mortgage loans from the Bank.

The lawsuit involves an allegation made by the petitioner that the Bank allegedly forces older individuals (those over age 55) who take mortgage loans to purchase a life insurance policy, knowing that they are at an uninsurable age pursuant to the terms of the policy. The petitioner also alleges that Bank continues to charge the mortgage-takes for the premiums for existing life insurance policies even after the borrowers reach the age of 65, even though the insurance coverage ends at that age, and that in some cases, the Bank charges them for payments for insurance even after they have died. The petitioner's allegations relate to loans that were given by Leumi Mortgage Bank to new immigrants, during the 1990's.

The petitioner claims personal damages in the amount of NIS 6,500 and the amount of the class action is estimated at NIS 360 million, with this amount being based on an estimation of the number of new immigrants that arrived in Israel during the 1990's and who are currently of the relevant age, and who took mortgages from the Bank.

A preliminary investigation indicates that there is no basis for these allegations since, as a rule, no insurance was arranged for parties whose ages were above that covered by the policy.

Very sincerely,

Bank Leumi Le-Israel Ltd.

By:

Hanan Friedman, Legal Adviser