



Migdal Insurance Company Ltd.

Information for applicants for home insurance or structure insurance within mortgage insurance

Dear customer designated for home insurance,

Your house is an expensive asset, maybe even your most valuable asset. Most of the things you hold dear, both emotionally and materially, are in your house. The home insurance is aimed at protecting against various risks that might cause significant financial damages or even leave you without a roof over your head. Home insurance covers events of fire, water damages, floods or inundations (and damages due to natural disasters), earthquakes, storms, etc., including damages to third parties.

The coverages specified herein are optional, and the actual coverage will be subject to the policy purchased.

It is important to make sure that the plan corresponds with your insurance needs.

	Home Insurance	Structure Insurance within Mortgage Insurance
Key insurance coverages	<p>Home insurance: This Chapter covers loss or damage caused to the home structure and to the devices attached to it as a result of the risks detailed in the booklet of policy conditions Migdal for Home, September 2017 version, such as fire, flood, certain malicious acts, and more. Insurance benefits pursuant to this Chapter will be calculated and paid as per the value of loss or damage to the home structure, but no more than the insurance amount set forth in the schedule. To remove any doubt, this Chapter does not cover the value of the apartment (which includes the value of the land), only its reconstruction or repair of the home structure. Within this Chapter, there is coverage for damages to the home structure due to an earthquake, unless the Insured chooses to waive this coverage. This Chapter is linked to the Cost of Building Index.</p> <p>Content insurance: This Chapter covers damages incurred to goods in the apartment, as a result of the risks detailed in the booklet of policy conditions Migdal for Home, September 2017 Version, such as fire, flood,</p>	<p>Home insurance: This Chapter covers loss or damage caused to the home structure and to the devices attached to it as a result of the risks detailed in the booklet of policy conditions Migdal Mortgage, September 2017 Version. Insurance benefits pursuant to this Chapter will be calculated and paid as per the value of loss or damage to the home structure, but no more than the insurance amount set forth in the schedule. For the removal of doubt, this Chapter does not cover the value of the apartment (which includes the value of the land), only the reconstruction or repair of the home structure. Within this Chapter, there is coverage for damages to the home structure due to an earthquake. This Chapter is linked to the Cost of Building Index.</p>

	<p>explosion or combustion. Within this Chapter, there is coverage for damages to the home structure due to an earthquake, unless insureds choose to waive this coverage.</p> <p>All risks insurance for jewelry: This Chapter covers loss or physical damage for any reason, incurred by insured jewelry specifically set forth in the schedule, while they are in the apartment or temporarily outside the apartment, subject to the conditions and restrictions detailed in the booklet of policy conditions Migdal for Home, September 2017 Version.</p> <p>Third party liability insurance: This Chapter covers the liability of insureds or family members, including housekeepers, as defined in the booklet of policy conditions Migdal for Home, September 2017 Version, to compensate a third party pursuant to the Civil Wrongs Ordinance due to an accident that occurred in the territory of the State of Israel or in "the region" as defined in the Law for the Amendment and the Extension of the Validity of the Emergency Stipulations (Judea and Samaria – Jurisdiction in Offences and Legal Assistance) – 2007 – and caused: a. Death, disease, injury, physical impairment, mental impairment or cognitive impairment. b. Damage or loss to a third party's property. All the above subject to the booklet of policy conditions Migdal for Home, September 2017.</p> <p>Employers' liability insurance for housekeepers: This Chapter covers insureds' liability to pay a compensation pursuant to the Civil Wrongs Ordinance (new version) - 1968, due to the an event of death or physical injury that occurred during the insurance period as a result of an accident or disease suffered by one of the insureds' housekeepers, while they were in the insureds' direct service, during their work, and due to their work in the insured apartment, all as detailed in the booklet of policy conditions Migdal for Home, September 2017 version.</p>	<p>Third party liability insurance: This Chapter covers the liability of insureds or family members, including housekeepers, as defined in the booklet of policy conditions Migdal Mortgage, September 2017 Version, to compensate a third party pursuant to the Civil Wrongs Ordinance due to an accident that occurred in the territory of the State of Israel or in "the region" as defined in the Law for the Amendment and the Extension of the Validity of the Emergency Stipulations (Judea and Samaria – Jurisdiction in Offences and Legal Assistance) – 2007 – and caused: a. Death, disease, injury, physical impairment, mental impairment or cognitive impairment. b. Damage or loss to a third party's property. All the above subject to the booklet of policy conditions Migdal for Mortgage, September 2017 Version.</p> <p>Employers' liability insurance for housekeepers: This Chapter covers insureds' liability to pay a compensation pursuant to the Civil Wrongs Ordinance (new version) - 1968, due to the an event of death or physical injury that occurred during the insurance period as a result of an accident or disease suffered by one of the insureds' housekeepers, while they were in the insureds' direct service, during their work, and due to their work in the insured apartment, all as detailed in the booklet of policy conditions Migdal Mortgage, September 2017 version.</p>
<p>Additional insurances</p>	<p>1. Extension for risks from water and other liquids This extension covers a loss or damage that were detected for the first time during the insurance period, as a result of escape or leakage of water or any other liquid, from the plumbing and heating fixtures of the apartment or of another property in the condominium. Repair of water damage in the structure will be executed by a plumber selected by the Insured. Reimbursement for the cost of repair will be subject to approval by the Insurer's adjustor, in accordance</p>	<p>1. Extension for risks from water and other liquids This extension covers a loss or damage that were detected for the first time during the insurance period, as a result of escape or leakage of water or any other liquid, from the plumbing and heating fixtures of the apartment or of another property in the condominium. Repair of water damage to the structure will be executed by a plumber or a plumbing company selected by the Insurer, in accordance with the list detailed on the Company's website and updated</p>

	<p>with the Policy terms, unless the Insured has chosen the following option in the Insurance Proposal:</p> <p>Repair of water damage to the structure will be executed by a plumber or a plumbing company selected by the Insurer, in accordance with the list detailed on the Company's website and updated periodically, and in accordance with the terms of the extension in the Policy.</p>	<p>periodically, and in accordance with the terms of the extension in the Policy, unless the Insured has chosen the following option in the Insurance Proposal:</p> <p>Repair of water damage to the structure will be executed by a plumber selected by the Insured. Reimbursement for the cost of repair will be subject to approval by the Insurer's adjustor, in accordance with the Policy terms.</p>
Additional insurances - Continued	<p>Insurance for additional amount in a condominium This Chapter covers damage caused to an apartment in a condominium as a result of an earthquake risk, at a rate of no less than 70% of the apartment insurance amount, or if a demolition order was given for the condominium due to the damage that was incurred, all as detailed in the booklet of policy conditions Migdal for Home, September 2017 Version.</p> <p>Insurance for additional amount in a condominium, extended This Chapter covers damage caused to an apartment in a condominium as a result of all the risks set forth in Chapter a – home insurance, including earthquake, as detailed in the booklet of policy conditions Migdal for Home, September 2017 Version.</p>	
Insurance premium	Premium is defined pursuant to the insurance amounts and purchased coverages.	
Insurance period	12 months from the day insurance comes into effect, as detailed in the schedule.	12 months from the day insurance comes into effect, as detailed in the schedule. This policy is renewed automatically by the end of every insurance year, for another period of one year, every time, until the end of the mortgage period, subject to the conditions set forth in the booklet of policy conditions Migdal Mortgage, September 2017 version.
Main insurance amounts and main liability limits	The insurance amounts for the apartment structure and content are detailed in the schedule, pursuant to specific parameters of every insured. There are limited liability limits in the Third Party chapter and in the Employers' liability chapter, as detailed in the schedule.	
Exclusions and restrictions to the company's liability	These exist – see specific exclusions for every chapter and/or extension and/or rider, as well as general exclusions for all the policy chapters in the booklet of policy conditions.	
Means of payment	<p>1. Payment in cash: Payment by credit cards, standing orders, cheques – up to 5 installments, shall also be considered as payment in cash.</p> <p>2. Payment with credit: Payment by credit cards, standing orders, cheques in 8-10 installments, shall be considered as payment with credit. Credit fees based on the calculation of annual effective interest rate of up to 6% shall be charged.</p>	<p>1. Payment in cash: Payment by credit cards, standing orders, cheques – up to 12 installments, shall also be considered as payment in cash.</p>



Please note, the information presented above is a summary only. The full details regarding the plan are detailed in the terms of the policy and they are the binding ones. For additional information, please contact your insurance agent.