

**Clal Insurance and Finance
Corporate Responsibility Report
from 2019 and review of 2020**

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Introduction

CEO Statement

We are proud to publish the first Clal Insurance and Finance Corporate Responsibility Report, which describes the range of social, environmental, ethical and value considerations we implement in our day-to-day business operations.

At Clal Insurance and Finance, we believe that it is the role of businesses is to provide real value to all stakeholders, in all areas of their work and in all of their points of contact.

As a leading company in the market, it is important for us to create a better future for ourselves, our families and the society in which we operate.

Awareness of companies' responsible practices is gaining momentum, and alongside the services we provide, it is important to us that our customers and agents know that the company they have chosen is responsible and transparent with proper corporate and social governance.

Corporate responsibility has become very important in companies' business development, and I am sure that companies that do not adopt these models will be left behind.

I am writing to you during the second quarantine due to further spread of the covid-19 virus.

I have no doubt that the past year will be remembered as a dramatic year in our lives, due to the plague that has befallen many countries around the globe.

The Covid-19 crisis has uniquely impacted many households around the world. Therefore, as an organization consisting of individuals and serving about 2.5 million citizens, we acted immediately to identify the important needs of all our stakeholders and above all, our customers, employees, agents and suppliers, and adapted our activities to the circumstances.

In doing so, beyond our donation policy, emphasizing health for children and young people, we have done significant work this year, in terms of assisting households affected by the crisis economically, guided by our strong values.

I hope that the coming year will be the last of this crisis, and that we will recover from it soon, emerging strengthened as individuals and as a society.

We will continue to work for the benefit of the community in which we live, and to conduct our activities as part of our social and corporate commitment, as expressed in this report.

Yoram Naveh,
CEO Clal Insurance and Finance

Who are we and what is our vision?

“To be the leading group in the insurance and long-term savings markets in Israel, which strives to increase the Group's value and to achieve the highest returns for its shareholders, while emphasizing increase in profitability, improving customer service, innovation in services and products, technological leadership, conservation of quality human resource and constant pursuit of excellence.”

Clal Insurance and Finance

Clal Insurance and Finance is one of the leading long-term insurance and savings groups in Israel. The Group operates in a number of fields - from diverse insurance and savings areas such as pensions, remuneration and continuing education funds, health, car and apartment insurance, and services tailored to the changing needs of its customers. The company conducts unique activity among insurance companies in the field of mortgages and credit insurance.

The company is one of the leaders in the insurance and long-term savings markets in Israel, and is constantly working to increase its financial strength and value for shareholders. This is accomplished through the growth and expansion of business, improving cost structure, maintaining a high level of service to agents and customers, innovation in products and services, preserving and cultivating human resources, extensive contribution to the community and the strengthening of ties with all stakeholders.

How did it all begin?

The development of the Clal Insurance and Finance Group over the years

As part of its activities, the Clal Insurance and Finance Group operates in a wide range of areas, which have undergone changes and developments since the middle of the 20th century.

In 1962, the government insurance company Yuval was established, which served as the cornerstone for the development of Clal Insurance and Finance. Later, in 1978, the Yuval insurance company was acquired by Clal (Israel) Ltd., and its name was changed to Clal Insurance Company Ltd. (over the years it acquired and absorbed various

insurance companies including Ararat, Eillit, Eitan, and Aryeh) and in 1987 Clal Insurance Business Holdings Ltd. was established.

In the field of credit risk insurance, Clal Insurance acquired the Israeli Credit Insurance Company Ltd. in 1998. In 2006, the Group expanded and concentrated its activities in the field of health and nursing insurance under Clal Health. In 2013, Clal Health merged with Clal Insurance.

In 2004 the company acquired the Meitavit pension fund and in 2006 absorbed the Atudot pension fund into it. In 2007, the company acquired the provident funds of Discount Bank and Bank Hapoalim.

In 2010, the activity of Clal Gemel Ltd. was merged with the Meitavit Atudot pension fund and its name was changed to Clal Pension and Provident Ltd.

In 2015, the company's digital innovation revolution was launched.

A key area in which the Clal Group is engaged is financial management. CFM - Clal Finance Management Ltd., is a wholly-owned subsidiary of Clal Insurance and Finance, and serves as the Group's investment arm. The company manages assets that include the members' funds of Clal Insurance and Finance - pension funds, provident funds and more.

CFM is one of the top large and robust financial companies in the Israeli economy and is one of the largest non-banking institutional investors in Israel.

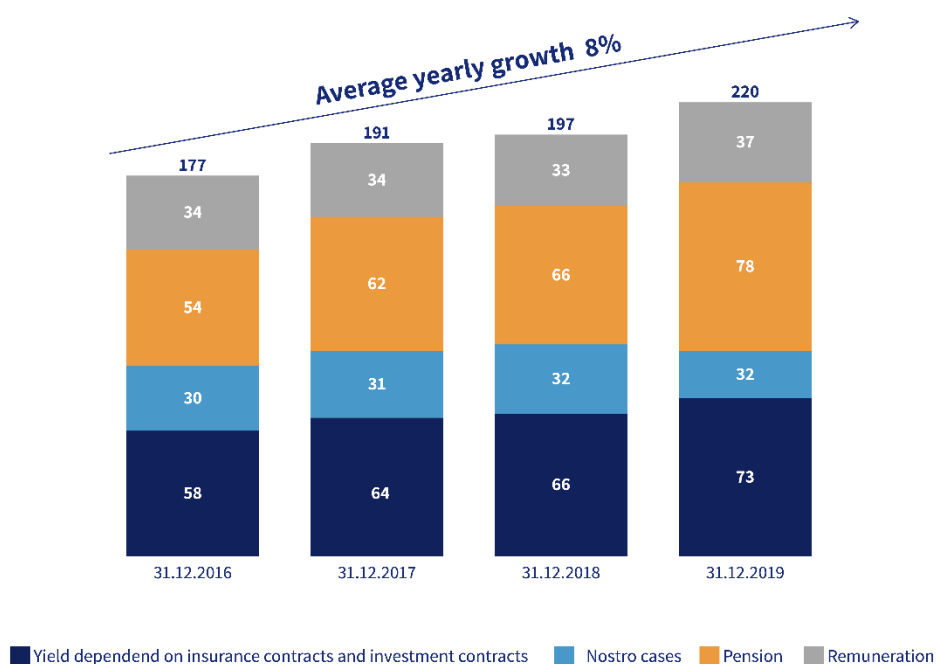
Financial data and comparison between 2018 and 2019

Economic performance	2018 (millions NIS)	2019 (millions NIS)	Comments
Total revenue	18,422 ₪	9,213 ₪	Including remuneration fees and receipts for investment contracts
Operating costs	1,740	1,789	Total administrative and general

			expenses
Wages and benefits	1,025	1,059	
Dividends paid	-	-	
Income taxes (Minus: tax benefit)	117 ₪	463 ₪	2019 data after retroactive application for the LAT circular
Total profit (before taxes)	261 ₪	152 ₪	2018 data after retroactive application for the LAT circular
Total profit	144 ₪	89 ₪	

As of December 31, 2019, the Clal Insurance and Finance Group manages assets in the amount of **220 billion NIS**, an increase of approximately 12% compared to December 2018.

Assets managed by portfolios (billion NIS)



Further details on the company’s financial data can be found in the Group's financial reports. ([link](#))

The Group’s organic structure and employees

Clal Insurance and Finance employs about 4,600 employees and works in conjunction with about 2,000 insurance agents. The Group's headquarters are located at 36 Raoul Wallenberg St., Tel Aviv-Yafo. In addition, the Group's agents operate throughout the country.

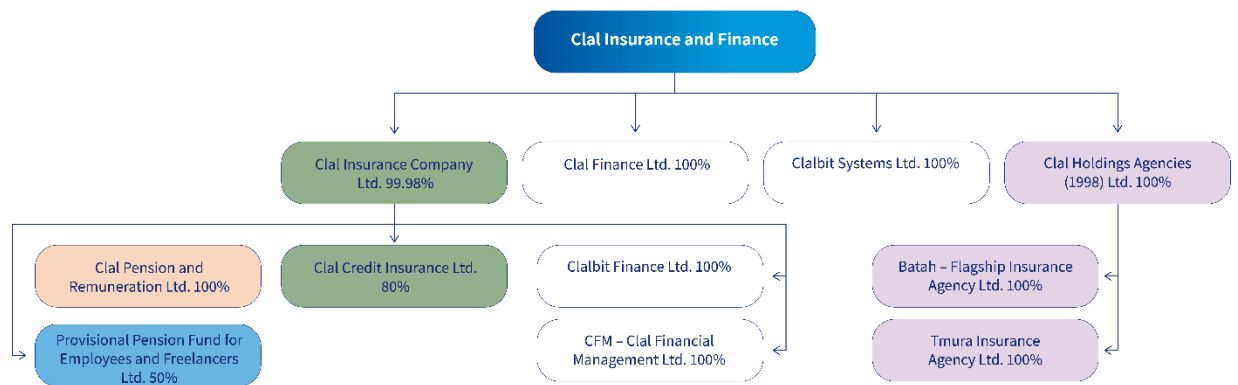
Petah Tikva - Gissin 78, entrance floor

Jerusalem - Jaffa 97, Clal Tender, Floor E.

Haifa - 2 Pal-Yam Blvd., Cypress Building, 2nd floor

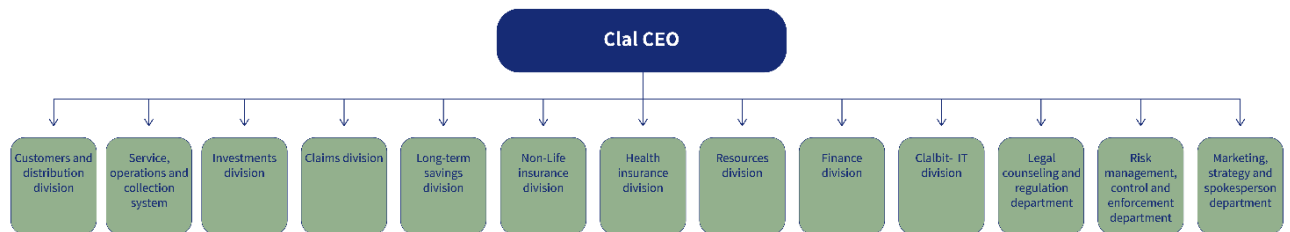
Beer Sheva - Haim Yahil Street 2, 1st floor

Group structure



■ Insurance agency
 ■ Insurance
 ■ Remuneration and pension
 ■ Pension
 ■ Other

Subsidiary company structure – Clal Insurance and Finance



The organizational structure of the Group is based on the activity of nine arrays / divisions, and four departments. The managers of the divisions, along with the those of the IT, Risk Management, Legal Advisor, Marketing, Strategy and Spokesperson, constitute the management of Clal Insurance.

The four executive bodies in the company

A customer and distribution division that coordinates the Group's sales activities, including with the Group's agents and direct sales activities.

Operation and collection service division that centralizes service, operation and collection activities with agents and customers.

The Investment division coordinates the investment activity and the provision of credit in the Group.

Claims division which centralizes the handling of claims by policyholders and members in all insurance and pension industries.

The three business divisions of the company

Professional divisions that guide the execution bodies in their field: long-term savings division; general insurance division; health insurance division.

The company's six staff bodies

Resources division (which coordinates the management of human resources, payroll and logistics in the Group); finance division (which coordinates all financial and actuarial activities in the Group); IT division; legal advice and regulation division; risk management, control and enforcement division; marketing strategy and spokesperson division; the Group owns insurance agencies in the field of long-term savings and in

the field of general insurance, as well as the internal audit division, which reports to the Chairman of the Board.

As of November 1, 2020, a change will be made in the organizational structure of the Clal Group, which is intended, among other things, to assist in its strategic objectives. As part of the organizational change, the number of board members will be reduced from 14 to 12.

Nature of ownership and form of legal organization

Shares of Clal Insurance Business Holdings are held by the public, without a controlling shareholder, and are traded on the Tel Aviv Stock Exchange.

Description of the main activities and services of the Clal Insurance and Finance Group

Clal Insurance and Finance is active mainly in the fields of insurance and long-term savings, including general insurance, health insurance, life insurance, and pension and redress products, both for private customers and for businesses. The Group also owns assets and other businesses such as insurance agency maintenance. Details about the services that the company provides can be found in the service chapter.

CFM - Clal Finance Management

One of the subsidiaries is CFM, which is committed to the values of professionalism, excellence and innovation in all areas of its activity. Its goals include carrying a long-term return that suits the members' capital, as well as maximizing the income from nostro investments, in accordance with the relative risk and the characteristics of the portfolios. CFM is led by a team of veteran and experienced investment managers in a variety of specializations, such as stocks, bonds, credit, real estate, infrastructure, alternative investments, and more.

Size Advantages – management of over 200 billion NIS in assets

The extensive scope of assets managed by CFM is a significant advantage, which is reflected in the accessibility of unique transactions and strategic collaborations with leading investment and research bodies in Israel and around the world.

Experience and competitiveness – CFM has a professional and experienced team that includes about 60 investment managers and analysts, who specialize in investments in various fields. Investment managers have at their disposal advanced research and strategy departments, support and control units, a professional implementation system and a variety of databases. All of these are designed to ensure Clal's investment arm has a competitive advantage and allow the wing to focus daily on the defined goals: achieving a long-term and appropriate return for savers and maximizing the income from nostro investments.

Fellow Investment Committees – The investment activity in the fellow portfolios is supervised and audited by dedicated investment committees. The investment committees consist of a variety of highly experienced experts, the business sector and academia and include external representatives. The committees meet at least once every two weeks and, if necessary, more frequently.

CNF operates within the framework of an investment strategy – This framework consolidates the market data and forecasts into a macro picture. The investment committees and boards of directors determine the investment policy each year, and supervise and audit the investment activity carried out by CNF.

CFM's investment map includes broad and balanced coverage of investment channels and markets in Israel and around the world, to achieve the best return for savers and company associates.

CFM invests the funds it manages in a variety of tradable channels, such as equities, government bonds, corporate bonds, and foreign exchange, and non-tradeable channels - loans, infrastructure, technology, investment funds, mortgages, income-producing real estate and other non-marketable investments. CFM works to diversify investments in order to take advantage of investment opportunities in the markets and to diversify investment risks.

CFM has professional units with in-depth expertise in the various investment channels,

to enable investment managers to have constant access to the most comprehensive, up-to-date and clear picture of potential investments and the structure of the investment portfolio.

Experienced staff and specialized investment units

Stakeholder list

Stakeholders

Clal Insurance and Finance Group strives to realize its values with every one of its stakeholders:



About the Corporate Responsibility Report

The Corporate Responsibility Report of the Clal Insurance and Finance Group reviews the Group's activities in 2018-2019 and is the first corporate responsibility report that the Group has published. As part of this, the Group's activities span a variety of areas,

in order to increase transparency and present an in-depth and reliable picture of the Clal Insurance and Finance Group in the topics of corporate responsibility.

For the creation of the report, data was collected through the analysis of financial reports, interviews with various authorities in the company, the company's code of ethics, and other materials related to it.

The report was written in accordance with the Global Reporting Initiative (GRI) guidelines of the SRS standard.

For any questions or concerns regarding the report and its contents, please contact: Yael Yehuda - Company Spokeswoman, Director of Spokespersons and Corporate Responsibility - yaelyeh@clal-ins.co.il

Ethics and Corporate Governance

Ethics

The core of the company's code of ethics

At Clal Insurance and Finance we consider ourselves obligated to act with integrity and fairness towards all our stakeholders, in the management of our business and in the service we provide to our customers. We consider it of prime importance to act according to high ethical standards, with a commitment to full public transparency.

All these derive a scale of values expressed by the Group's code of ethics. The code is based on the vision and values of the Group, and defines the appropriate rules and norms of behavior, which are expected of our employees and managers.

In order to implement the code of ethics in our activities, training is provided to employees with the aim of increasing familiarity with the code of ethics and the values that guide the Group. Thus, our core values are an integral part of our day-to-day operations.

To read the code of ethics, you can click [here](#).

Corporate Governance

The Board of Directors

Board Members

As of December 31, 2019, six directors serve in the Group, two of whom are external directors:

- Danny Naveh - Chairman of the Clal Insurance and Finance Group, Chairman of the Risk Management and Information Technology Committee and the Class Actions Committee.
- Yossef Yagil - Chairman of the Audit Committee, Balance Sheet Committee, Remuneration Committee, Member of the Risk Management and Information Technology Committee.
- Varda Alsheich - Member of the Audit Committee, the Remuneration Committee and the Class Actions Committee.
- Hana Mazal Margalioth - Member of the Balance Sheet Committee, Risk Management and Information Technology Committee and the Company's Investment Committee.
- Avraham Knobel (external director) - Member of the Technology and Information Risk Management Committee, the Class Actions Committee and the Company's Investment Committee.
- Sami Mualem (external director) - Member of the Audit Committee, the Remuneration Committee, the Balance Sheet Committee and the Company's Investment Committee.

In August 2020, Mr. Danny Naveh ended his term as chairman and director of the Group, and in his place, Hanna Mazal (Mali) Margalioth was appointed interim chairman of the company's Board of Directors.

Professional experience and academic background of board members

The directors are known for their extensive experience in the fields of finance and economics. They have previously served as directors and officers in other companies, as CEOs, as judges, as CFOs, chairmen, as senior investment managers and more. The

range of academic knowledge of the members of the Board of Directors is exceptionally wide, from accounting and business administration, actuarial and risk management, from extensive academic legal backgrounds to sociology studies.

Gender diversity on the board

The Clal Insurance and Finance Group considers it of paramount importance to maintain diversity among its employees, both on the Board of Directors and in the Group as a whole. As part of this, emphasis is placed on gender equality. Women make up 40% of the board today - two out of five. In doing so, the Group promotes depth of discussion and allows for different points of view.

In the index of the Committee for the Advancement of Women and Gender Equality in Public Companies, presented on September 8, 2020, Clal Insurance and Finance was the leader in terms of adequate representation in insurance companies. To browse the index, you can click [here](#).

Board training

As part of promoting the quality of corporate governance, the Clal Insurance and Finance Group implements a training program for directors serving in the Group's business and legal fields applicable to the Group and the directors. The program is tailored to the role of the director.

In addition, the Group has been responsible for preparing a continuation program for the training of incumbent directors, which includes, among other things, conferences, enrichment lectures and studies in the aforementioned areas. Thus, the Group maintains a high level of professionalism within the Board.

In addition, the company holds annual enforcement conferences in order to implement the company's compliance policy and internal enforcement plans among the directors and managers.

Board committees

In 2019, **24 board meetings** were held.

Audit Committee - The functions of the committee are as defined in the law. Among other things, the committee discusses substantive audit reports of the subsidiaries. During 2019, 8 meetings were held.

The Committee for the Examination of the Financial Statements - The functions of the committee are as defined in the law. The committee examines the financial statements and recommends their approval to the Board of Directors. During 2019, 5 meetings were held.

Remuneration Committee - The functions of the committee are as defined in the law. The Committee is responsible for formulating remuneration policies and terms of employment of officers. During 2019, 5 meetings were held.

Risk Management, Technologies and Information Committee - The committee conducts in-depth discussions on issues related to risk management and information technologies. During 2019, 2 meetings were held.

Class Actions Committee - a committee whose purpose is to hold in-depth discussions in the handling of class actions pending against the company. During 2019, 2 meetings were held.

Investment Committee - The committee was established at the end of 2019 to discuss and recommend to the Board of Directors on how to invest the company's funds. All committee meetings had the full presence of the relevant board members.

[Remuneration Policy](#)

The Clal Insurance and Finance Group has a detailed remuneration policy, which is intended to help achieve the group's goals and advance its work plans, with an emphasis on its long-term vision, while taking risk management into account.

In formulating the remuneration policy, the Group considered the salary levels and terms of employment customary in the Group and similar companies, while emphasizing increasing the Group's competitiveness in recruiting and retaining quality personnel in senior management positions. Likewise, cross-organizational aspects were taken into account, such as desirable pay gaps between different levels.

The policy document defines the remuneration policy for the officers and directors of the Group, in accordance with the provisions of Amendment 20 to the Companies Law and other relevant arrangements. In addition, the Company's subsidiaries have adopted a remuneration policy in accordance with the directives of the Capital Market Commissioner, which apply to the company's officers. For the company's remuneration policy, you can [click here](#).

More information about the Board of Directors and its activities can be found [here – a periodic report for 2019](#).

Proper management, compliance and legal mechanisms

The Group's activity in the various areas is subject to the provisions of the general law as well as to the legal provisions applicable to each relevant area of activity. Insurance and pension savings activity in Israel, which is the main component of the Group's activity, is also subject to unique laws applicable to the industry, including the Insurance Law and the Provident Funds Law. Clal Insurance and Clal Credit Insurance have an insurer's license for the industries relevant to their activities. Clal Pension and Provident Fund has a management company license.

The members of the Group are supervised by various authorities. In recent years, enforcement / reporting powers have been added to other regulatory authorities, including the Competition Authority and the Privacy Protection Authority. The members of the Group may occasionally be subject to administrative enforcement proceedings and the imposition of fines by various regulators, as well as to class actions in matters arising from legal provisions to which the institutional bodies are subject.

The Group has compliance policies and internal enforcement as well as enforcement programs on core issues - insurance; securities; competition; labor law and privacy protection.

As part of the policy implementation activities and the implementation of enforcement plans, the Group conducts compliance surveys and works to reduce discrepancies where they have been revealed; updates and validates group procedures and supporting settlement documents; formulates and distributes educational software and holds workshops on relevant topics; holds training activities and periodic enforcement conferences and more.

Legal proceedings

Action

In addition, as of December 31, 2019, there are legal proceedings against the Group, including requests for approval of class actions under the Class Actions Law.

In recent years, as part of a general trend in the markets in which the group operates, there has been a significant increase in the volume of applications for approval of class actions filed against the Group which courts approve as class actions. In 2019, 12 class action lawsuits were filed against companies in the Group, and two lawsuits were filed as class actions from 2014 and 2015 on the relevant issues.

Events after the reporting period

Danziger Report - Although the report was not submitted during the reporting period, we found it appropriate to present it here, as part of the transparency represented by this report.

Following meetings of the Chairman of the Company's Board of Directors with the Company's CEO in May 2020 regarding the termination of the CEO's term and the exchange of letters of each with the Company's Board of Directors, Clal Insurance's Audit Committee appointed, in coordination with the Capital Market Commissioner, the retired Supreme Court Justice, Prof. Yoram Danziger, as an examiner on its behalf to examine all the circumstances in the matter in all of its aspects, including an examination of the aspects of corporate governance in the proceedings. The examiner's report was submitted in June 2020.

The Company's Board of Directors has accepted the recommendation of the Audit Committee to examine and formulate certain internal guidelines and procedures pertaining to the Company, in accordance with the examiner's recommendations.

Prevention of corruption

We consider actions such as corruption and bribery to be extremely serious offenses. Thus, we avoid situations of conflict of interest such as: receipt or giving of something valuable by an employee of the company, or anyone acting on its behalf or in its name (including agents and consultants), or to any party (including suppliers) for the purpose of unduly influencing professional and independent opinion and causing a decision and / or ensuring a competitive or commercial advantage, not in accordance with accepted standards of fairness and integrity.

We are committed to implementing anti-corruption norms, throughout the organization, including adapting supportive mechanisms and work processes.

We act in accordance with the guidelines and work procedures for the implementation of this policy, including the prohibition of receiving benefits as well as the giving of gifts and / or donations, participation in events and hospitality expenses, which are conducted with the intention of promoting legitimate goals.

We also lead policies on various topics - prevention of conflicts of interest, compliance and internal enforcement, employment of relatives, investment of company employees, prevention of conflicts of interest in investment activities, approval of transactions with stakeholders and related parties, handling claims of company employees, stakeholders and related parties and more.

We maintain direct channels for contacting the audit and enforcement bodies, for the purpose of reporting or complaining about irregularities and deficiencies in a variety of aspects of the company's business management, including anonymous inquiries.

Risk Management in the Group

Clal Insurance and Finance Group works regularly to monitor, assess and manage short-term and long-term risks. Accordingly, the company builds a set of tools for dealing with a variety of scenarios, including future extreme scenarios, and defines relevant solutions for the purpose of reducing, preventing or managing the various risks.

The discussion of risk factors also includes forward-looking information, based on information available to the Group at the date of the report, and includes the Group's assessments or its intentions to proceed as of the date of the report. The estimated impact of risk factors is based on an analysis of exogenous and endogenous variables, and based on the discretion of the Group's management according to the information available at the time of assessment, considering the estimated probability of risk realization and its potential outcome.

The financial statements disclose various risk factors, including macro risks (such as economic slowdown in Israel, market risks and demographic risk), industry risks (such as changes in legislation and regulation, catastrophic risks and legal risks) and group-level risks (such as operational risks, IT risks and cyber risks). Ways of dealing with these risks are also stated.

Cyber risk management in the Group and information security

The Group is exposed to cyber risks, mainly due to the volume of sensitive information in its possession and the volume of funds it manages. These risks include interfering with work processes, compromising system availability, disrupting information and compromising the information it holds - as a result of unauthorized use of its information assets and / or failures in its information security system and / or actions by hostile elements such as cybercrime groups; these can lead to financial damage and damage to the Company's reputation.

The Group is working to implement a cyber protection policy approved by the Group's Board of Directors. The cyber protection implemented by the Group includes testing in employee recruitment and contracting processes, increasing employee awareness, maintaining physical security, network protection, protecting systems and applications, authorization compartmentalization and role separation processes, and monitoring and control tools.

With regard to the receipt of substantive outsourcing services, the Group maintains a structured risk management process, while committing the supplier to meeting the information security requirements set by it. In addition, the Group audits said suppliers for information security issues and tests of the durability of the security system independently and with the assistance of bodies that specialize in the subject.

Service

Service in the Clal Insurance and Finance Group is a key value, and as such, the Group continues to invest in advanced tools and resources, out of a desire to meet the needs of its diverse customers, continue to improve stakeholder satisfaction and lead the industry.

The importance that the Clal Insurance and Finance Group attaches to its service stems from the recognition of its power to create value for the group's stakeholders, including its 3 million customers, in a way that will maximize responsibility for a wider public of savers and the insured, which will maintain its leading position in the market and create segregation in the competitive, complex and changing environment of the insurance world. Therefore, the field of service is a significant part of the company's business growth strategy. Clal Insurance and Finance works hard to train and nurture human capital in the field of service, to make services accessible by technological means to improve the customer experience and to develop innovative products and services that meet customers' changing needs, to serve its customers and provide them with the best possible quality of service whenever necessary.

Service Conceptualization

Clal Insurance and Finance Group offers its services to a wide range of customers, with a commitment to comply with its service agreement:

Fairness

Respects

Professionalism

Transparency

Availability and simplicity

Attentiveness

Listening

Learning and constant improvement

The Group's customers by areas of insurance

- **Long-term savings** - the main customers in this field are: employers, associates and employees, privately insured and self-employed / collectives
- **General insurance** - private and business insurance clients
- **Health insurance** - The main type of clients are groups and privately insured individuals

The Group strives to establish an ongoing and long-term relationship with customers, agents and employees, based on service values, mutual trust and focus on the needs of all target audiences. In doing so, the Company considers fairness and respect a binding value to create a solid foundation for the business relationship with the customer. Clal Insurance and Finance works to simplify the insurance process as much as possible, while providing relevant information in a transparent, understandable and clear manner to the customer. Likewise, it works hard to increase the availability and continuity of service, using a variety of communication channels with customers, in order to provide them with a quick and efficient responses to their needs.

An integral part of the concept of service is a dialogue with customers, through a wide range of channels, the aim of which is to create an ongoing process of learning, analysis and improvement. As part of this concept, the Group performs thorough evaluation of the service area internally, along with processes performed by external bodies.

The evaluation addresses the fields of content and relevant aspects from the customer's point of view and subsequently drives the actions of the service units, with the criteria being:

- the scope of activity
- quality of response
- availability of response
- efficiency
- speed of response

The Company believes that creating empathy among employees and customers is a way to increase trust in the Company. Thus, the Group identified 5 main goals for strengthening the service area, as a basis for improving the customer experience:

1. Creating an empathetic, considerate and attentive employee experience as a basis for the customer experience;
2. Strengthening the trust of the company's employees as a basis for creating trust with the Company's customers;
3. Creating positive energy among employees who provide services;
4. Harnessing the power all company employees to provide and create exceptional service and customer experience;
5. Empowerment of first-line employees;

The organizational empathy cycle

Measurement methodology

- Constantly bridging gaps and monitoring decisions and improving performance;
- Monthly Service Indices Forum and Remuneration Model for Senior Management;
- System of customer satisfaction surveys and NPS (central system for testing customer satisfaction);
- Adoption of service indices - Capital Market Authority;



For more details about the process of improving the Company's internal organizational service - [click here](#) (we will refer to the Human Resources chapter)

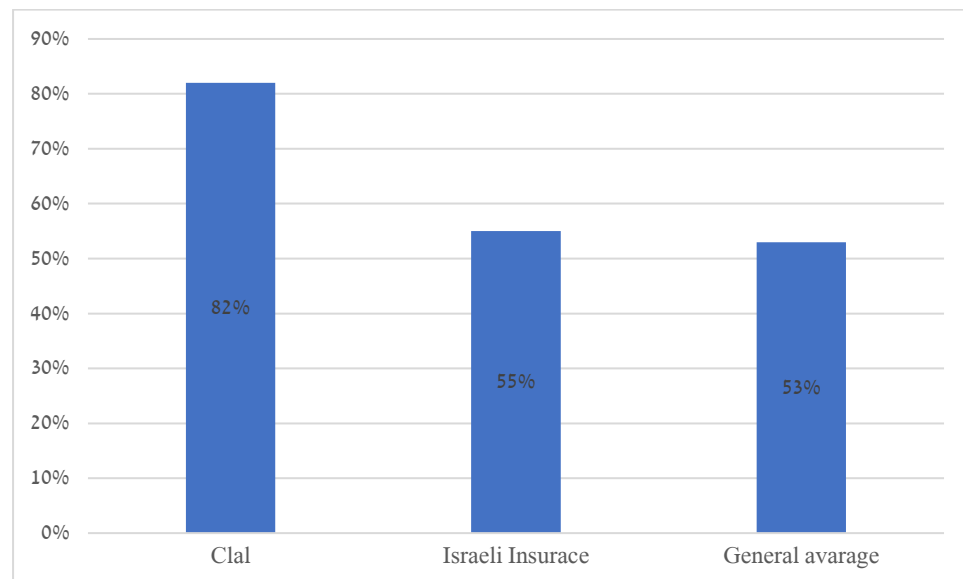
Putting the customer first

Public inquiries for supervision

In 2018, there was a 25% decrease in the number of public inquiries for supervision compared to 2017. A further significant decrease (30%) is also expected between 2018 and 2019.

In 2019, the Company implemented a new and unique index - the empathy index.

The organizational empathy index - Clal Insurance and Finance in relation to the insurance industry



The results of the index obtained were exceptional in relation to the benchmark in Israel in all sectors of the economy. Clal Insurance and Finance achieved a high result of 82% in the empathy index.

In addition, in 2020 there was a significant increase of about 140% in the willingness on the part of customers to recommend the Company.

The service index of insurance companies for 2018

Clal Insurance and Finance's many efforts in the field of service are validated in the test of the insurance companies' service indices for 2018 and 2019, conducted by the Capital Market, Insurance and Savings Authority. The indices examine and rank the insurance companies in Israel according to the level of service that each company provides to its

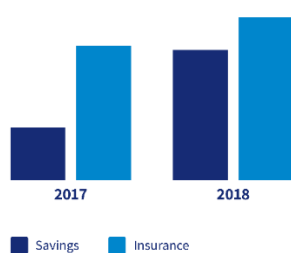
customers across each product. In doing so, the following insurance products are examined: compulsory vehicle, property vehicle (self and third party), apartments, medical expenses, medical damages, travel abroad, nursing, loss of ability to work and risk to life.

Each product service examines the number of claims and public complaints, the degree of customer satisfaction, telephone response time and the possibility of using digital means. The service index has become an influential factor for the public which uses its results when making insurance decisions.

In 2018, Clal Insurance and Finance achieved a significant improvement in customer service indices in all industries and was ranked first among traditional insurance companies in the indices of: pension product, combination of digital tools and telephone response times. In 2019, Clal Insurance and Finance was ranked first in car insurance and pensions among traditional insurance companies.

Average rating of Clal in relation to the five largest companies (1 = first place) *

Average ranking of Clal compared to the five largest companies (1 = first place).



Providing service to agents

In addition to the activity and direct contact with customers, Clal Insurance and Finance works together with insurance agents whom it sees as its business partners in achieving success and its goals. Insurance agents are at the forefront of the Group, so Clal takes care to nurture and strengthen the relationship with them on an ongoing basis, through commitment, fairness and mutual trust. The group's perception is that professional and

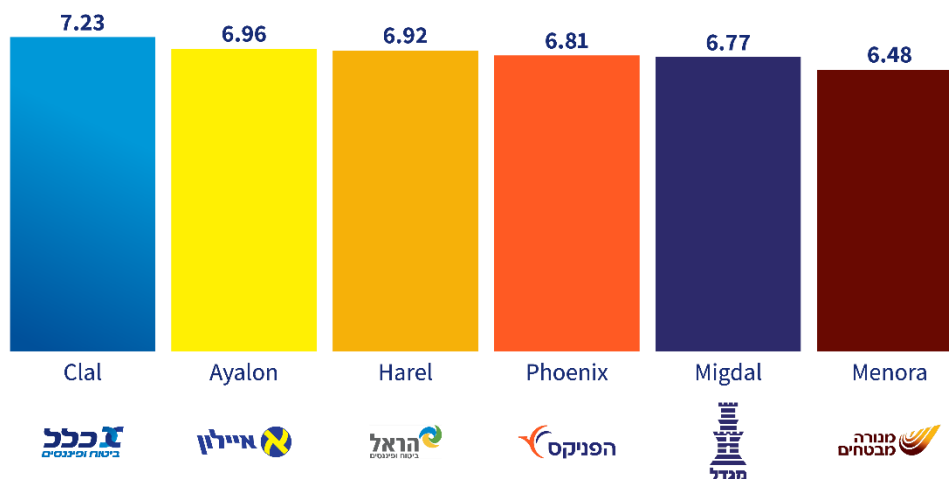
quality service will lead to the company's business growth. The quality of service to agents and the speed of response to their inquiries is critical, which is why Clal Insurance and Finance works to continually improve work interfaces with them. Clal Insurance and Finance is constantly expanding its activities with agents and the working interface with them in a way that will improve service for them, and of course for their insured clients.

In a survey published in 2019, at the annual conference of the Office of Insurance Agents, which examined their satisfaction with the quality of service of insurance companies in the field of elementary insurance, Clal Insurance and Finance was ranked first among all major insurance companies in the industry for the second year in a row. The questionnaire was conducted online and satisfaction indices were examined related to the service provided by the insurance companies in various areas such as: handling claims, professionalism of employees, their availability, underwriting flexibility, decision-making regarding payment of claims, transparency in calculating commissions and more. It also examined the willingness of insurance agents to recommend the insurance company to a colleague, and a desire to avoid working with that company.

The results of the survey reflect the professional and uncompromising work that the Company does out of a desire to provide its agents with the best service in the industry, which will allow them to develop and operate at the same standards for their customers as well.

The indices in which Clal Insurance and Finance received the highest scores: general satisfaction with the quality of service, fairness, transparency, the level of professionalism and availability of employees, the comfort of working on the company portal and the manner in which claims are handled.

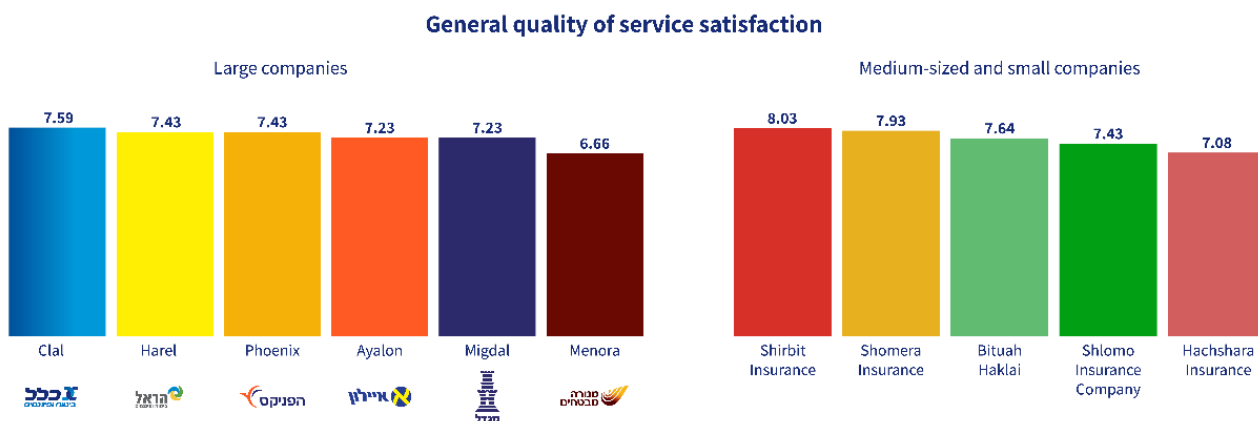
Overall average company grade 2019



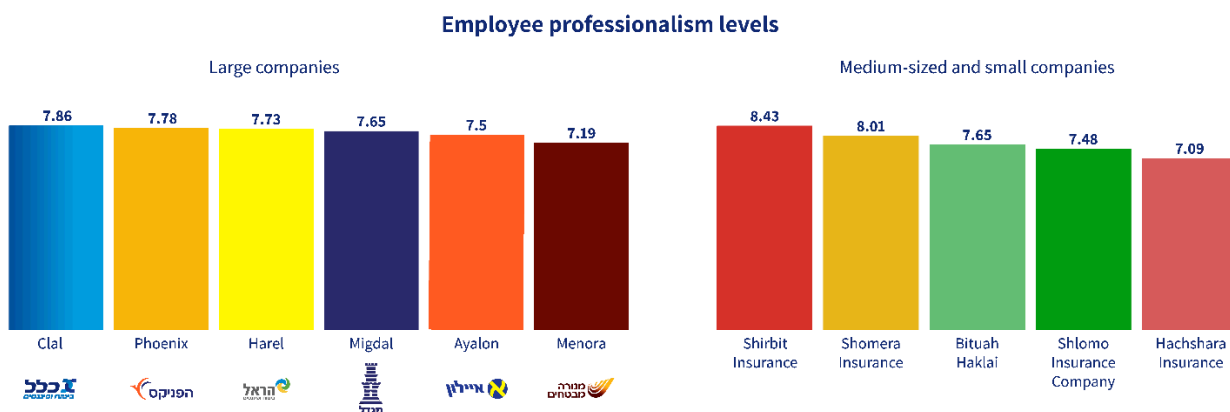
The survey shows that the highest satisfaction among insurance agents is achieved through working with Clal Insurance and Finance, as compared to the 6 largest insurance companies in Israel, with an average score of 7.56.

In the general satisfaction index of the quality of service provided by insurance companies, Clal Insurance and Finance came in first place among the 6 largest insurance companies with a score of 7.59.

General quality of service satisfaction



Employee professionalism levels

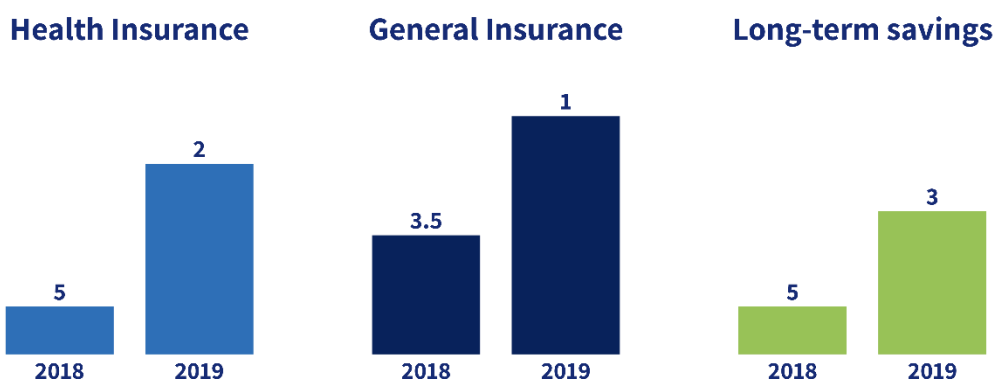


Improvement in agent service indices

Ranking compared to the five largest companies (1 = first place) *

Improvement in agents service measurements

Average ranking of Clal compared to the five largest companies (1 = first place)



Source: Survey of the Office of Agents*

The last general insurance survey was published in November 2018, the survey for 2019 has not yet been published**

*Source: Survey of the Office of Agents

**The last general insurance survey was published in November 2018, the survey for 2019 has not yet been published

First place in agent satisfaction

Clal Insurance and Finance was ranked first in 7 service areas in the Agents' Survey of insurance companies and investment houses in the field of finance:

- response efficiency
- remuneration transparency
- receiving funds and depositing them in the desired product
- receiving loans
- making redemptions
- legal opinions on regulatory changes
- ongoing economic reviews provided by the company

Clal Insurance and Finance was ranked first, for the second year in a row, among all insurance companies in the industry in a survey by the Office of Insurance Agents regarding agents' satisfaction with the quality of service of insurance companies in the field of elementary insurance.

Clal was ranked first in all categories!

Satisfaction examined in 7 service areas

- Receiving funds and depositing them in the desired product.
- Receiving loans
- Revenue
- Service call reply efficiency
- Remuneration transparency
- Overall general reviews by the company
- Legal advice on regulation change

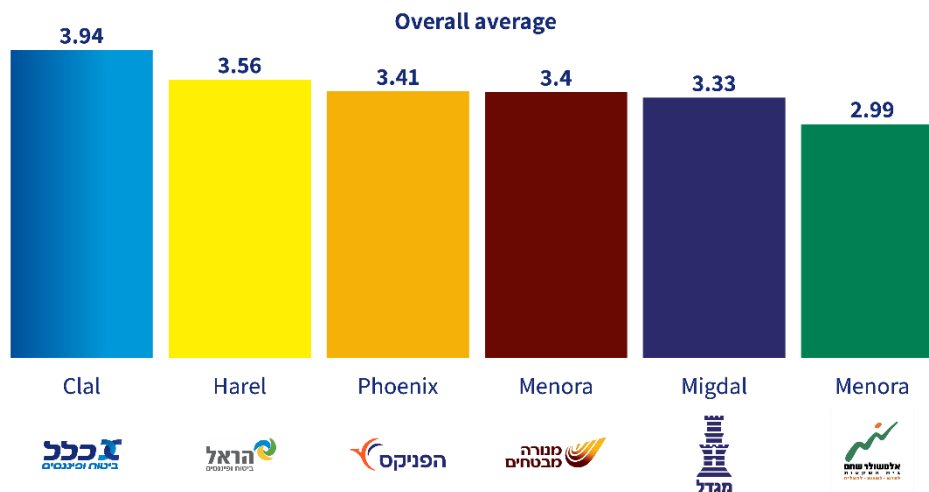
Agents Survey Results - Finance Conference 2019. Overall average.

Results for agents survey – finance conference 2019

Clal Company was ranked first in all categories!

Satisfaction was tested in 7 areas of service

receiving funds and depositing them in the desired product | receiving loans | making redemptions | efficiency of response | transparency of remuneration | Ongoing economic reviews provided by the company | Legal opinion on regulatory change



*Source: Office of Insurance Agents, the survey was conducted among 405 members of the office in August 2019.

*Source: Office of Insurance Agents, the survey was conducted among 405 members of the office in August 2019.

Empowering the agents of Clal Insurance and Finance

Clal Insurance and Finance Group has launched Clal College for its agents, the professional training center for agents from Clal Insurance and Finance. The purpose of the program is to provide agents with professional and innovative tools for managing various insurance areas, and deepening their interaction with clients.

The center provides extensive professional support to agents and their office managers in all areas of insurance - elementary, life, pension, finance and savings products, and more. Every year, about 2,500 agents and office managers enjoy thousands of training sessions in the professional, behavioral and operational areas.

In the professional field – training dealing with the regulatory field, knowledge of the company's products and enhancement in a variety of other professional areas of knowledge.

In the behavioral field - training is provided in areas of business marketing and sales leverage, tools for independent management of the business and the provision of essential skills in all insurance fields.

In the operational field, trainings are held on the subject of independent management of the work interfaces with the company and the operation of the current systems as part of the daily handling of customer portfolios.

Clal College holds boutique trainings tailored to specific populations - a unique training track for the next generation of insurance agents, Clal GROW - a program consisting of 14 sessions designed for a select population of young agents setting up new independent businesses. It provides practical tools and rich knowledge for running the business, training for young agents, a course for office managers, converting agents' offices to 360 sales and more. The level of professionalism and availability of employees, the convenience of working on the company portal and the manner in which claims are all addressed.

In addition, the Clal Insurance and Finance Group has launched a special program within Clal College for agents who specialize in finance, with the aim of providing agents with professional and innovative tools for the proper management of their clients' finances.

The program lasts about 4 months and consists of two parts - five theoretical sessions and three practical sessions. In this context, Clal Insurance and Finance offers agents knowledge in the proper planning of financial and pension portfolios, imparting knowledge in their analysis, familiarity with the Company's products and existing investment paths in the market, adjusting the level of risk to customers and more. In the practical phase, the insurance agents apply the knowledge and tools in meetings with the clients, with the close professional guidance of experts in the company.

Innovative digital tools

Agents Designated Website – Clal Insurance and Finance has developed for its agents the “Clalnet for Agents” website, an advanced and innovative portal that allows the Company’s agents to receive and view information about their customers and

employers through a fast search engine, with direct access to tools and operating systems. On this site, agents can see the status of the Group's handling of claims under their responsibility, and redemption requests as well as existing policies for their customers and their previous claims - all in an easy and convenient format that will save them time and allow them to build a tailor-made offer with the most suitable products. **“Sales Opportunities”** – the Group has launched the “Sales Opportunities” interface on Clalnet. It is an advanced and innovative tool that gives the Company's agents real value in obtaining a complete and detailed picture of customers' insurance and savings policies, and in analyzing and segmenting the data according to areas such as health, car, apartment and more, with accuracy and tailored to customer needs. This digital tool was developed in response to demand that arose in the field, as part of the company's ongoing dialogue process with its agents.

Digital Claims Management Platform – The group has launched a digital claims platform on the Clalnet for Agents website that allows you to open a new claim, upload relevant documents and check the status of an existing claim, in a variety of insurance areas. Its purpose is to streamline and improve the day-to-day work processes between agents and the Company, and to make accessible the function of opening a new claim and receive information on the status of existing claims in a simple and efficient manner.

Collection Status – an interface that presents the Company's agents with updated collection data online at the employer level and at the level of the insured client. The interface centralizes the collection amounts in the field of life insurance and pension activities, presents in a modular manner the details of the collection of funds in the various routes and gives agents ongoing control over the funds received and how they are distributed.

Fees Status – a user-friendly interface for agents which centralizes in one place the amounts of commissions, by areas of activity: life insurance, health, pension and providence and allows the production of periodic reports at the click of a button.

Agent service via WhatsApp – the Group has expanded service to its customers through WhatsApp, and now it provides full, fast and convenient service to agents using this interface. The expansion of the service is done in light of the success of a similar service provided to customers. The Group is one of the first companies in Israel to

implement Commbox technology in corporate systems, and to implement it in the new service that allows agents to connect to the Company's CRM systems. This service is another channel of dialogue between Clal and the agents, through which they will be able to continue to receive fast and quality service, without the need to wait and contact the center.

Recognition and appreciation

In 2019, Clal Insurance and Finance held an annual recognition event for the Company's agents, with the participation of approximately 1,500 agents and members of management. This event is held every year, sums up a year of extensive activity and honors the work of the Company's agents in a variety of areas in the insurance industry.

Putting the Client First

Innovative technological service for clients

Clal Insurance and Finance is a leader in technological innovation in the insurance industry in Israel in all its areas of operation, but especially in the field of service. A quality and professional service that creates value for stakeholders, what Clal Insurance strives for, goes hand in hand with business innovation and the use of technology as a means of streamlining existing processes and improving products and services. Innovative and advanced service often constitutes a growth engine for the development of new services and products tailored to customer needs. All of the Company's technological developments are driven by thinking which puts the customer first - simplifying the complexity of the insurance world and adapting the processes and products to the customer's changing needs. The digital dimension helps Clal Insurance and Finance implement its service values and enhance the customer service experience. In this way, the development of a variety of digital communication interfaces such as website, email, SMS, chat, social networks, WhatsApp and more, improve the customer's accessibility to services and the company, with the customer being able to choose which communication channel they prefer. The new service concept launched by the Company, Clal Insurance Online, allows the customer to perform a variety of

actions such as enrolling in the insurance plan, applying for a loan, opening a claim and monitoring its treatment status, and more, using any mobile device, anywhere and anytime, in a friendly and accessible interface. Also, in 2019 Clal began providing its customers and employers with full service in all areas through the WhatsApp application, and is the first company in the industry to do so. Another value that Clal Insurance and Finance promotes through the digital dimension is the deepening of transparency vis-à-vis the customer. Clal Insurance has launched a self-service in the “personal area” on the website, where all the customer's personal information is available for viewing online.

Innovative products in the field of insurance - 2018 – 2019:

- **The "Clal Button" app** – "The Clal Button" is an emergency button that calls for urgent help from relevant service providers in the field of car, apartment and travel claims abroad, through simple and quick processing and without waiting on the phone unnecessarily.

The application, the first of its kind in Israel, allows policyholders to contact the Clal Insurance and Finance Center at any time, and order a variety of emergency and rescue services - for cases of car accidents, flooding at home, late luggage abroad or a medical event abroad. The app offers direct calls to the hotline, video calls from the scene of the accident, WhatsApp calls and filing a claim in a quick procedure. In this way, the Company provides security to the insured customers, no matter where they are, in Israel or abroad.

Also, following the spread of the covid-19 virus and the growing public pressure to consult doctors directly from home, Clal Insurance and Finance has allowed its clients to consult private doctors online, at no cost. As part of the service, clients can consult a family doctor in a phone call or video chat, and receive a recommendation for further treatment as needed, digital prescriptions for medications, and, depending on the case, also a referral to an emergency room or emergency medical center.

- **Clal VAR** – an exceptional car insurance offering in which a smart car camera is installed for the customer, which is accompanied by a dedicated mobile application

that is provided free of charge. In the event of an accident, the app sends a direct request to a representative of Clal Insurance and Finance, who accompanies the insured customer personally and free of charge throughout the process: if necessary, calling for rescue forces, towing services, a taxi to the house and a replacement the vehicle. Clal will also take care of repairing the vehicle in the garage without the need for customer involvement or a deductible payment.

Clal Insurance and Finance won Product of the Year in the field of innovation for Clal VAR, in the insurance category for 2019.



- **Clal Metrage** – a new insurance plan for clients in possession of a vehicle but only use it a little. The plan offers custom-designed insurance the easy way, without any application or sensor installment in the vehicle. Client application tests are made by interfacing with a smart technology, allowing to transfer the metrage (milage) data of the insured vehicle, thus providing an additional discount on the insurance fee.



המסלול הירוק גאה להציג:
כלל מטראז'
 נוסעים מעט חוסכים הרבה

כלל מטראז' הנה תוכנית ביטוח חדשה, המבוססת על טכנולוגיה חדשנית, לנהגים שנוסעים מעט ורוצים לחסוך הרבה ובמסגרתה יוכלו ליהנות **מהנחה נוספת של עד 12.5%** בנוסף להנחות הקיימות

החמשתקות לטכנולוגיה חדשנית המאפשרת קבלת נחמי קילומטראז' מדויקים עבור הלקוחות
 אין צורך בהתקנת אפליקציה וחישבים בכיב הפרטי
 השלום ידוע מראש וללא קנסות חריגה
 הנהג נוספת של עד 12.5% בנוסף להנחות הקיימות

חבילות פר קילומטר לרכבים הנוסעים עד 12,000 ק"מ בשנה

הנחה	מחיר
5%	עד 12,000 ק"מ
10%	עד 7,200 ק"מ
12.5%	עד 4,800 ק"מ

לפרטים נוספים יש לפנות לצוות מסלולי ירוק:
 maslolyarok@clal-ins.co.il | +3710
 שעות פעילות: א'ה' 08:00-16:30

כלכל
 ביטוח ומיגונים

- Clal EXPRESS** - direct and fast service performed via mobile phone for buyers of travel insurance abroad. The service allows the insured to receive custom coverage, immediate payment when luggage is late, discount on the purchase of foreign currency that can be collected directly at the airport and online medical advice in Hebrew, by means of a video call, from anywhere in the world and at any time (24/7). "Clal Express" won the "Adif" newspaper's ranking of the year for 2019 in the product of the year category in the field of health.
- MediClal for children** - an extended health insurance track for children which includes coverage for services which have been growing in demand for the past few years but have not yet received a satisfactory response from public health funds. This includes: diagnosis and counseling in ADHD, didactic and psycho-didactic diagnosis and counseling, therapeutic swimming, meetings with communication clinicians, therapeutic riding and animal therapy and more. In addition, the



appendix provides unique services to Clal Insurance - coverage for emergency clinics, parental guidance, and advice on proper nutrition with a dietitian.

- **Home Insurance Online:** An advanced digital platform for purchasing insurance within 2 minutes. The service allows you to get a quote in only 4 steps, without the need for revaluation surveys, depending on the existing protection in the apartment and attractive rates.
- **Online Protect:** Insurance for cases of online shaming and cyberbullying, digital information recovery and ransomware, identity theft, phishing, online money theft and more. The service provides comprehensive protection for network activity to private customers who are exposed to cyberattacks and threats, network violence and extortion.

The insurance policy provides policyholders with reimbursement of expenses for legal and psychological counseling, assistance and counseling of a cyber expert in recovering information damaged as a result of malware, cyber-attack and ransom demand, and reimbursement against theft of funds by digital means.

- **Consolidated profile** - a profile that centralizes all the funds in the pension savings available to the insured, available to both clients and agents, thereby facilitating their management and saving costs. In addition, the management fee of the new product is reduced according to the accumulation of the insured, so that the customer benefits over time from a reduction in the management fee. Product development stemmed from the desire to make things easier for the customers and simplify for them the treatment of pension savings and the realization of funds and rights in various places.
- **Promising pension** - a groundbreaking product that changes the rules of the game. Among its advantages:
 - Lower management fee rates - as the accumulated balance increases.
 - A model of management fees in a pension fund, known and determined in advance until the date of retirement.
 - Persistence in the fund - a customer who is persistent in deposits to the program will enjoy a reduced management fee rate and a higher accumulated balance at retirement age

- Mobility benefit - a member moving an accumulated balance to the fund will enjoy a lower management fee rate.



"Promising Pension" won the "Adif" newspaper's ranking of the year for 2019, in the product of the year category in the field of long-term savings.

Our Human Capital

Clal Insurance and Finance Group's ability to adapt to the changing business environment and internal organizational process is greatly influenced by its role as an employer. The group depends on the high quality and professionalism of our employees, and believes maintaining their motivation and commitment is crucial to advancing the group's goals and objectives.

The Clal Insurance and Finance Group cultivates a work environment where people and their performance are of prime importance.

The group takes a clear position on equal opportunities and employment diversity, and takes care of the health and safety of employees at all the group's activity sites.

All aspects of the group's human resources are managed through the Human Resources Division. Each year, the division defines future challenges and goals for the coming years, with reference to various areas, including: diversity in employment and equal opportunities, efficiency of the recruitment processes, employee retention, employee and manager development, connectivity and organizational commitment, internal organizational communication, assimilation of innovation in work processes and more.

Caring for employees through changes in human resource management

The group, led by the Human Resources Division, strives to ensure continuous improvement, through listening and caring for the changing needs of the group and its employees. The group invests in the development of processes in the field of human resources, while adopting a holistic approach as it relates to processes, technology, people and the organization.

As part of that, the Division works to automate and improve core processes in human resources, including through digital employee absorption, assimilation of digital forms in human resources. Additionally, the digital connection to core systems, allows for building alert mechanisms following logistical survey results to address employee absorption gaps and more.

Employee inventory¹

Departments	Number of employees
Headquarters and Key Service Bodies ²	757
Health Division	61
Long-Term Savings Division	196
General Insurance Division	130
The Set of Claims	377
Service, Operation and Collection System	1,195
Customer Division and Distribution	901
Investment Division	167
Finance Division	295
Total⁴	4,079³

From the above-mentioned employee inventory, the senior management of the group (mainly the directors of the divisions, arrays and headquarters units) consists of 14 managers, in addition to the company's CEO (who also serves as CEO of Clal Insurance) and the group's internal auditor.

The Company's executives are the Company's CEO, the Legal Adviser, the Director of the Finance Division, the Director of the Resources Division, the Director of the Investment Division and the Director of the Risk Management Division, who are in the rank of Deputy CEO. All officers in the company also serve as officers in Clal Insurance. In addition, Clal Insurance, which is the group's main business arm, also has serving officers as the long-term savings division manager, the general insurance division manager, the health insurance division manager, the customer and distribution division manager, the operations and collection service division manager, the claims

¹ As of 31.12.19

² Mainly employees of the Resources Division, the IT Division (Clalbit), the Legal Advice and Regulation Division, the Risk Management and Enforcement Division, the Marketing, Strategy and Spokespersons Division and the Internal Audit Division

³ Of these, 130 are supplier employees

⁴ The report refers to the Clal Insurance and Finance Group without the agencies

division manager, the systems division manager information and director of marketing, strategy and spokespersons.

Types of employment

On July 4th, 2017, a new collective agreement was signed between Clal Insurance, Clal Pension and Provident, Clal Credit Insurance, Clalbit Systems, Clal Financing and Kanaf and the Workers' Committee Union, which extended the first collective agreement signed in 2014 for a period of 4 years, according to changes implemented. As of December 31st, 2019, the group has approximately 677⁵ employees, to whom the new collective agreement does not apply, including senior management, and they are employed according to personal employment agreements, which define their terms of employment, including base salary, social conditions and ancillary conditions.

	Women	Men
Permanent employees	2694	1185
Temporary employees	235	317

	Women	Men
Full time employees	2741	1465
Part-time employees	188	37

The data in the table are correct as of 10/9/2020

Diversity in employment

Clal Insurance and Finance Group maintains equal opportunities and creates a diverse and inclusive work environment. The group employs people from all walks of life, without discrimination on the basis of religion, sex and gender, nationality, disability, sexual orientation or any other characteristic.

The group's guiding vision is promoting the issue of diversity in the workplace by employing a mix of employees that reflects the population in all its shades, will give it an undeniable business advantage. A diverse work environment increases aspects of

⁵ Not including suppliers

innovation, creativity and efficiency, reflects the company's customer base (addresses a wider segment of the population) and enables the company to develop new products and services.

In order to implement processes that promote diversity and inclusion, the group maintains working relationships with business organizations that specialize in recruiting and placing employees from underemployed populations. Adjustments are also made in the selection and absorption processes, including attentiveness to the holidays and festivals of members of different religions in the group's holiday and vacation schedule.

Gender diversity

In the Clal Insurance and Finance group, there is a clear majority of women employed by the company. Since women constitute 69% of all employed persons in the group, with the percentage of women among the management levels standing at about 60%, among senior management levels (officers) the figure stands at about 30%, a percentage significantly higher than the average in the economy. In light of this, no real need was identified for formulating an orderly policy for increasing gender diversity in the company and formulating goal-oriented plans⁶.

The percentage of women employed in the company among the top 10% of the highest paid employees in the group is 43%.

At the same time, in order to ensure the preservation of gender equality in the group, sample audits are performed that examine gaps in remuneration between men and women. The differences in reward were sampled among a significant and large group of hundreds of team leaders. As part of this audit, no gaps were found at all in the levels of remuneration between men and women.

Population diversity⁷

Clal Insurance and Finance believes in equal opportunities, and works to promote populations that are under-represented by employment.

⁶ It should be noted that standards in the group are tested on the basis of professional suitability and not by gender, and the group does not pre-define standards designed for women or men.

⁷ The reported data are estimates only.

	Arabs	Ethiopians	Haredi Jews	People with disabilities
Percentage of employees in this group of all employees in the company	2.9%	0.5%	9.5%	3%
The number of employees from this group in the company	117	21	374	120
Percentage of employees absorbed from this group in 2019 ⁸	-	-	1%	0.1%
The number of employees from this group who were absorbed into the company in 2019	-	-	35	5

Collaboration with organizations/associations to promote employment diversity

For over 4 years we have established a partnership with the "Call Yahol" disability advocacy organization.

"Call Yahol" is the first company of its kind in the world to provide professional services at a high level with most of its employees dealing with disabilities.

As part of the Clal Insurance and Finance Group's desire to increase the integration of people with disabilities, the group has initiated a close collaboration with "Call Yahol". As part of the partnership, 22 employees employed by the organization provide services to Clal Insurance and Finance.

It should be noted that although these employees are not directly employed by Clal Insurance and Finance Group, they take part in the various events held by the group.

The group strives to expand the scope of activity with "Call Yahol" every year.

Investing in training and organizational development

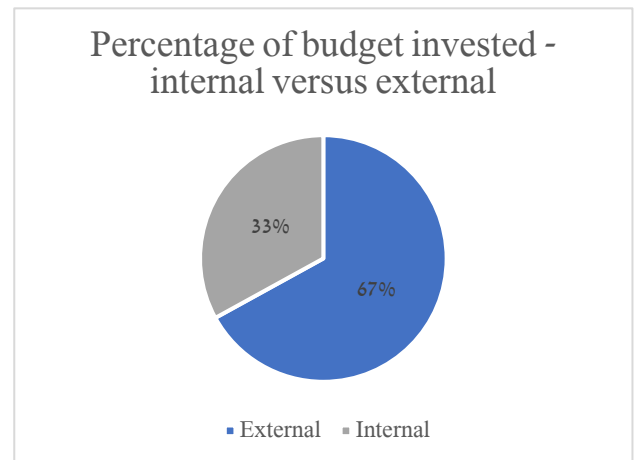
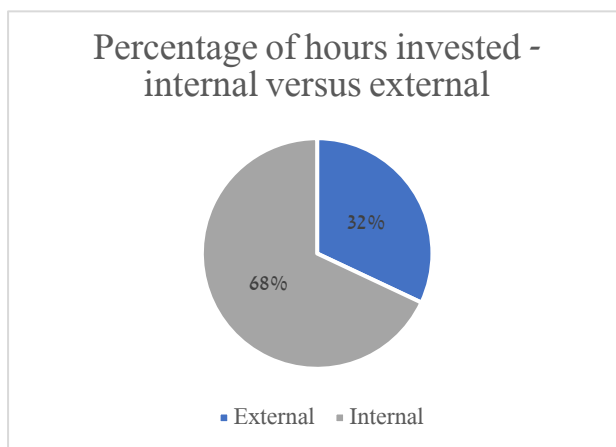
The group's vision is to develop the company's employees and managers, and provide them with the necessary tools, including advanced training tools to move forward, lead and achieve the necessary results in accordance with strategy and business goals.

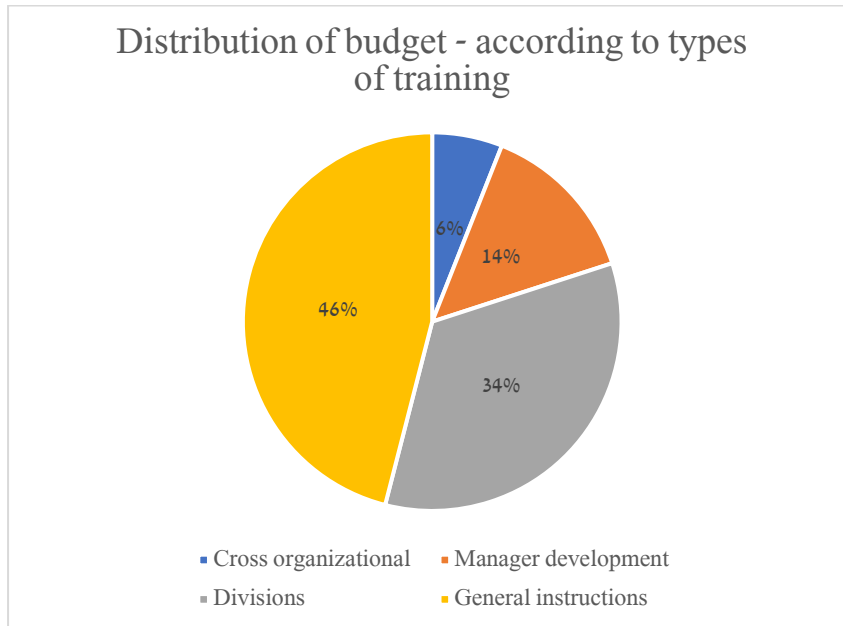
⁸ Out of the entire employees brought on to Clal Insurance and Finance in 2019.

As part of an overall strategy for the development of human capital as a key company asset, in 2019 the group invested in many professional learning and training activities and resources. These promoted the development of managerial skills within the organization. This year, too, the group focused on improving the quality-of-service skills of company agents and middle management skills and overall insurance knowledge in order to improve the customer experience. Additional improvement where focused on the improvement of

These trainings are intended, among other things, to adjust the group's employees and managers to changes and developments in the economy, to the standard of advanced service and to changes in regulation requirements.

In 2019 most of the training hours were performed by an internal training force. External trainings are performed by external knowledge experts.





The following are examples of the company's major investments in 2019:

- **Onboarding new employees** – establishment 3 two-week cycles in the customer relations manager course;
- **Providing e-learning** - all the organization's employees went through learning processes through digital, professional and accessible content;
- **Establishment of a mentoring project** in an operations and collection service system in which 20 mentors participated. This project was established with the aim of providing new employees with a pleasant absorption process, which strengthens their professionalism and a sense of connection to the organization (a beneficial experience for both the mentor and mentee). This task is accomplished through personal guidance and the provision of professional kits, the provision of tools and training for professional employees to serve as mentors.
- **The Ofek program in the Operations and Collection Service Division** - the program is designed to provide tools for outstanding employees and their empowerment in a variety of areas (including managerial and other areas), as a way of nurturing their personal and professional development.
- **Conducting training** in the field of finance for supervisors and customer service managers;

- **Support for managers around the management annual cycle processes** (annual and semi-annual evaluation and feedback, performance improvement, connectedness survey);
- **Training of managers in entering the position** - first and middle level - team managers and department managers;
- **Preservation and development of managerial reserves** - development of employees into managers in the operations and collection service system and in the claims system;
- **Launch of an impact course for senior executives** - In 2019, 12 executives (including 10 women) participated in the course. The Impact course focuses on a model for cognitive leadership that examines the nature of leadership / management and the degree of its effectiveness based on personal and team awareness. The workshop is held for five days outside the company including one night of accommodation as well as two additional sessions after the course. Some of the principals who participate in the course continue to receive guidance and advice even after the end of the workshop, during their regular work.
- **Launch of independent digital learning for managers "Managers GPS";**

Measure	Training hours scope, 2019
Extent of employees who underwent training (frontal + e-learning)	32,272
Extent of training hours (frontal + electronic)	90,720
Scope of employees who underwent frontal training	10,229
Scope of frontal training hours	85,648
Scope of e-learning hours	5072
Scope of employees who underwent electronic training	22,043

Executive Development Programs - the programs focus on accompanying and training managers at various stages throughout their managerial role:

- **Training of new managers when they take office**
- **"Management Academy"** - In 2019, the group formulated a program for developing managers and improving the management skills of each rank on its

own (reference to 3 management levels: team managers, department managers and a senior forum - field managers and above). The program is primarily intended for managers with over two years of managerial experience, in order to enable them to improve their management skills, as well as strengthen their organizational connectivity and create organizational "networking". The program includes choosing one of three tracks, which deal with core issues, values or strategic focuses. Each track includes 3 workshops that take place once a month, using the "peer learning" method. The implementation of the plan will be carried out in 2020.

- **Accompaniment in divisions according to unique needs** - development of management teams through personal counseling to senior executives, accompaniment of division managers and their teams in implementing organizational changes and leading innovation. Assistance also includes providing tools for building annual work plans and more.
- **Support for the management cycle processes** - accompanying managers in the evaluation and feedback processes, improving performance and analyzing and implementing survey findings.
- **Century Club** - quarterly / semi-annual enrichment meetings that include, among other things, exposure to parallel financial organizations and enrichment meetings (lectures by CEOs / VPs and mutual visits), ODT (external workshops) to strengthen familiarity, work interfaces and participation within the Impact program.

Organizational connectivity and internal organizational communication

Trust and fairness form the foundation for the corporate culture and the way the group operates and conducts itself. The company's employees reflect outward what is revealed to them, on the level of service, in the attitude and approach of the service providers. The employee's perception of the group and his degree of trust in it have a significant effect on the employee's level of connection and commitment to the company.

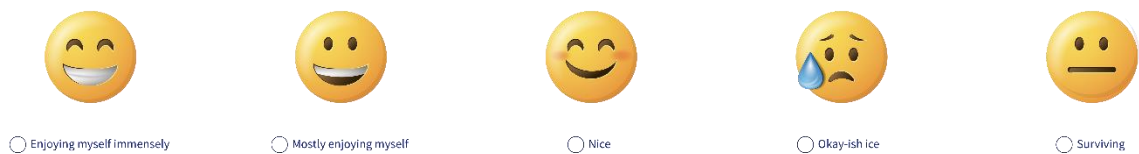
The foundation for this trust is built on empathy - the group's ability to identify and see the employee from his point of view. As part of this concept, the group works to create

an empathetic, considerate and attentive employee experience as the basis for the customer experience.

For this purpose, the group performed a process of analyzing the "employee journey" using the same tools that analyze a customer journey. The research process was accompanied by a global professional expert, who examined the perceptions of the employees - points for improvement and retention in the group's activities.

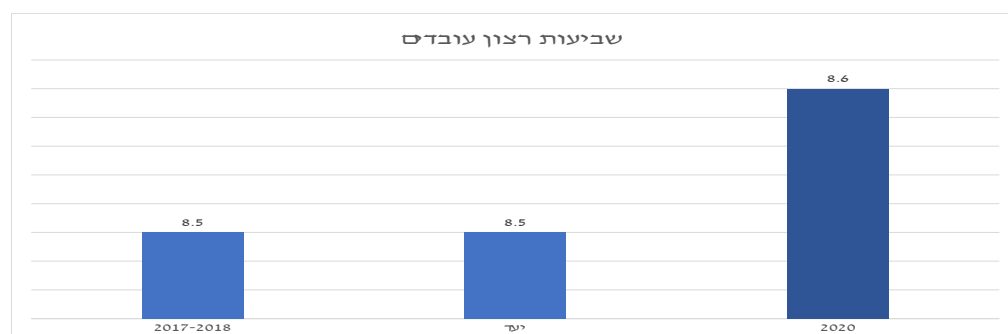
Also, out of a desire to implement the issue of empathy as a worldview in the group, the group measures the level of empathy in the organization through various internal surveys (internal organizational satisfaction surveys and the organizational energy index).

To what extent do you enjoy your work?

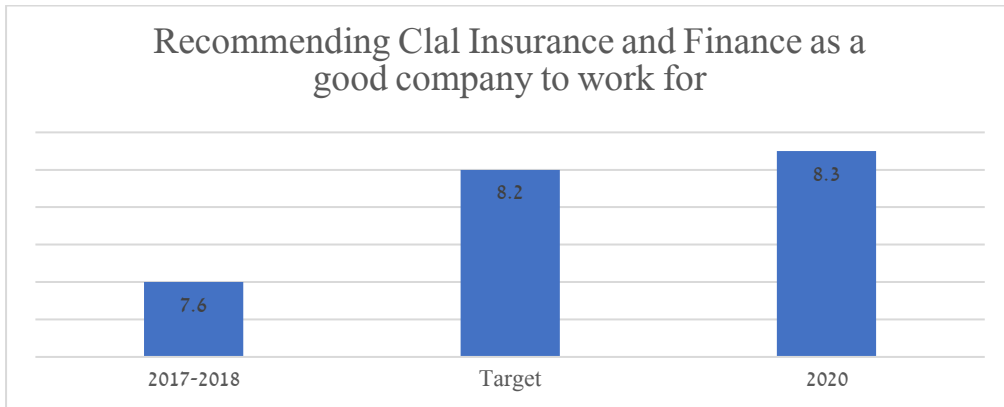


Results of the group empathy index (ranking according to a scale of 1-10):

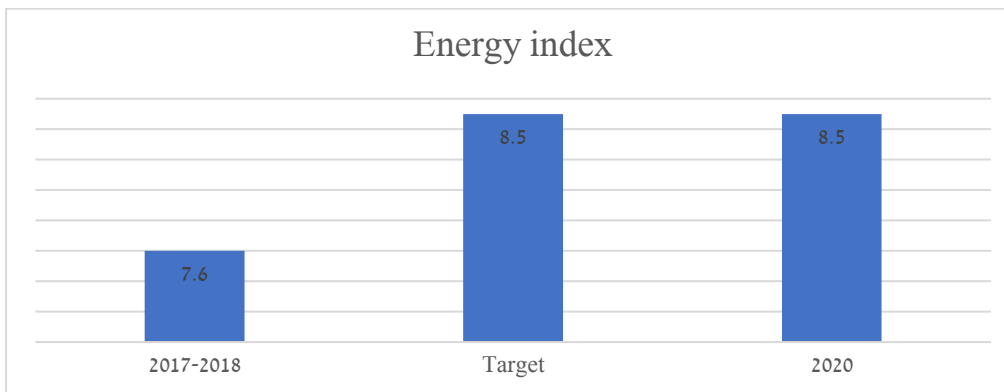
Improvement in employee satisfaction between the years 2017-2018, the year 2020-



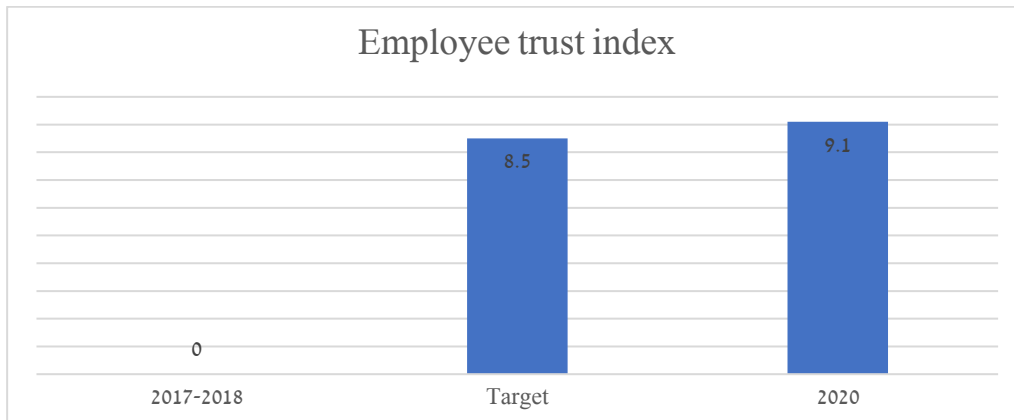
Significant improvement in the willingness of employees to recommend Clal Financial Insurance as a good company to work for –



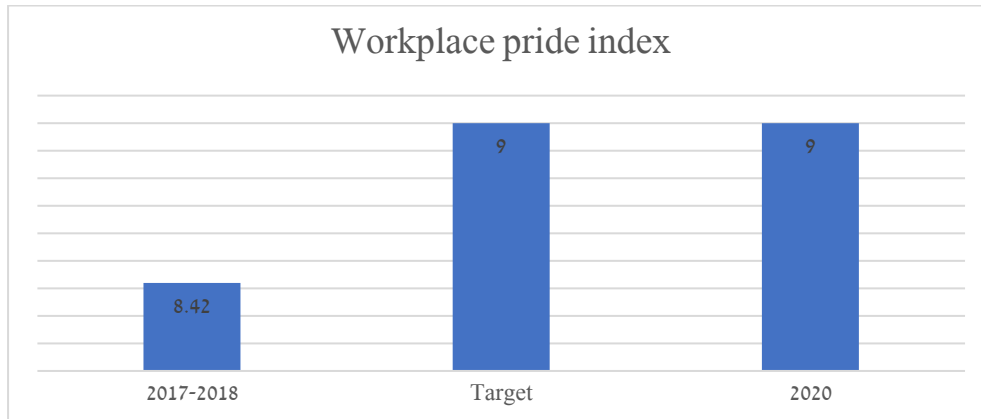
Improvement in the energy index -



Increase in the employees' confidence in the group index –



Increase in the workplace pride index –

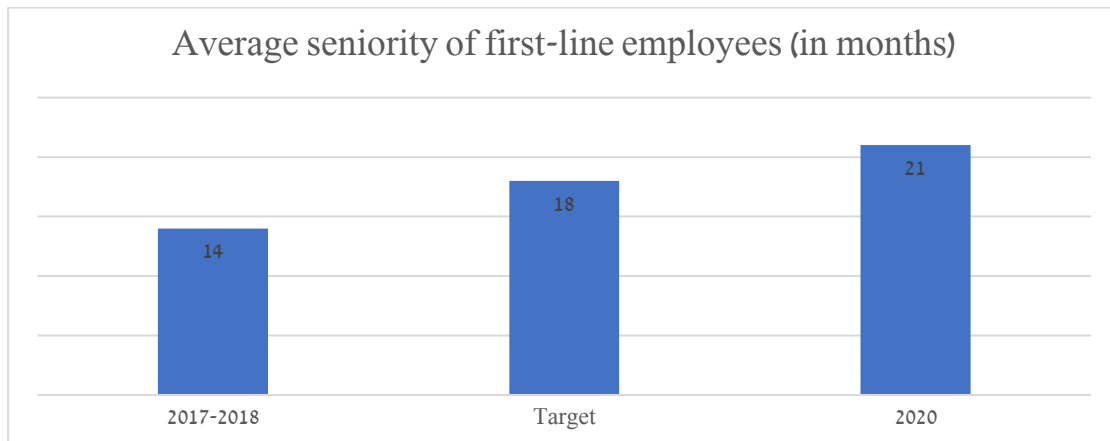


Taking care of employee retention

Significant moves to increase internal organizational communication, along with the group's continued investment in the employee in the field of the individual and welfare and personal and professional development are reflected in the employee retention data and the continuous increase in the average seniority of group employees.

Additional actions taken by the company to improve employee retention indices:

- **Focusing on the absorption experience of new employees** - improving the candidate experience by sending online forms to candidates, shortening waiting times between the stages of the recruitment process, integrating observations as part of the recruitment process and more;
- **Investigate cases of low-ranking employees leaving and drawing further conclusions;**
- **Increasing the proportion of employees recruited through a "friend = referrals "** - 390 employees were recruited in this way (47% of all recruits in the group);



There was an increase in employee satisfaction in the absorption process in 2019 – an average in the absorption survey for employees after three months - 4.28 compared to 4.15 in 2018 (according to a rating of 1-5), when the percentage of employees with up to 3 months was 8% (with the exception of center employees and service, operation and collection staff).

In addition, **in 2019 there was an increase in the average seniority in the organization - 7.9 years in 2019 compared to 7.3 in 2018** (excluding center representatives).

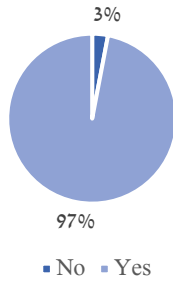
The group likewise enables and performs the mobility of employees between positions within the company, as another way of retaining employees. The group sees the possibility of moving to an internal position – as a significant advantage. On the one hand, an advantage for the employee by enriching his experience and specializing in other areas, and on the other hand an advantage for the group in that the jobs are taken by employees who know the organization and are proficient in its activities, and can therefore contribute to their new role from day one.

In 2019, about 217 employees moved up / were promoted in the company.

Spotlight - Investment in human resources during the covid-19 crisis

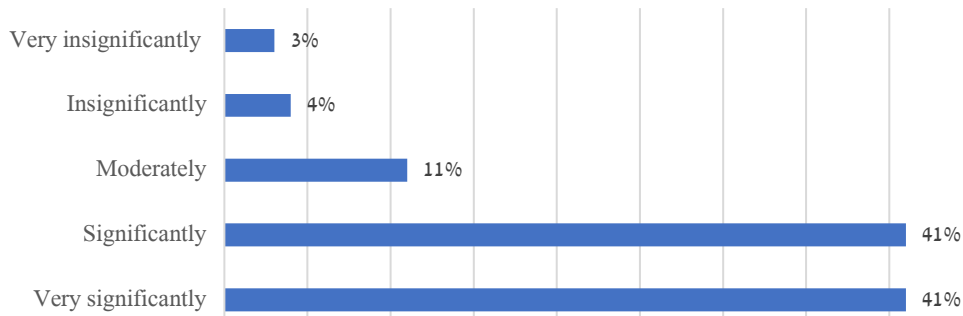
During the covid-19 crisis, the group continued to examine the levels of employee satisfaction with the services provided by it.

Have you felt you had someone to come to with questions?



For 82% of employees, perceived working from home as more efficient than in the office, compared to 7% who perceive work as less efficient (score 4.13). Employees with young children feel even more efficient - a score of 4.21, compared to ones with older children - a score of 4.06.

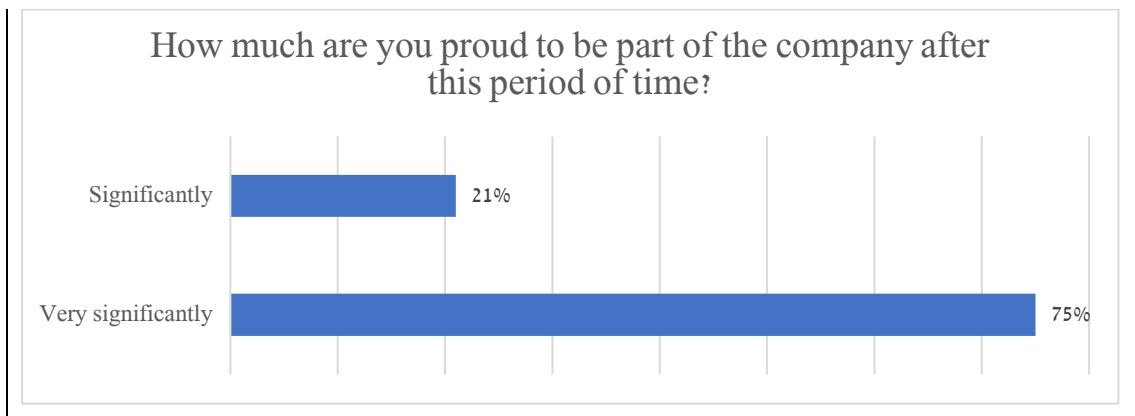
How much do you think telecommuting is better than working at the office?



Organizational Connectivity -

How much do you feel that you have received adequate reply to your needs during this time?





Individuals and welfare

Clal Insurance and Finance Group invests a lot of resources in individual and welfare programs and a package of services for the benefit of employees, out of commitment and concern first and foremost for their financial and personal well-being. The companies in the group tend to provide arrangements for the purchase of insurance products and services for their employees, which include, among other things, general insurance, financial products and health and life insurance.

The company has a group health insurance policy, for employees who have chosen to join for a fee.

The group also allows employees to receive loans according to defined internal procedures and in accordance with the provisions of the law, taking into account, among other things, the employee's seniority and the level of his salary.

The group also provides the following benefits⁹:

- Subsidizing summer camps for working children;
- Providing loans on favorable terms;
- Increased minimum wage;
- Support for employee life events;
- Access to social and psychological services;
- Personal and family financial management advice;
- Providing holiday vouchers;
- Providing a study fund;

⁹ The benefits are granted to employees according to pre-defined criteria

- Vacation subsidy;
- Providing bonuses and grants;
- Subsidy for parenting course - meeting with the Adler Center;
- Promoting a healthy lifestyle through the Well Being program during Health Month, which included lectures and benefits for employees to encourage physical activity and maintain health;

Goals and objectives for 2020

Occupational diversity –

- Increasing the percentage of those employed in the group from populations that are under-represented in employment, such as: Arab society, people from the Ethiopian community, people with disabilities and the ultra-Orthodox sector. The company is at the beginning of registering and encouraging the employment of populations from these groups. The ambition is that the company will set goals for the employment of these populations which covers a minimum threshold for the percentage of employees employed from these populations.
 - o A multi-year goal to increase diversity: 3% of Arab society, 6% of the ultra-Orthodox sector, 1% of people from the Ethiopian community and 3% of people with disabilities (compliance with the extension order for the employment of people with disabilities).

Training and organizational development -

- Building a plan for developing managers and strengthening the managerial backbone;
- Assimilation of new technologies in the training and education process;
- Creating a measurement of the effectiveness of the training system - raising the percentage of response to a satisfaction survey in the field of training, combining quantitative and qualitative indicators, examining knowledge and satisfaction even after one month from the end of the training, and the like;

Clal Insurance and Finance and the Environment

Clal Insurance and Finance is committed to preserving the environment and works to reduce its environmental impact.

This concept is presented in the Company's environmental policy, formulated in 2019, which includes a reference to the assimilation of existing principles in the Company's areas of activity.

The following are the main components of environmental policy:

- **Identifying the areas of environmental impact** - identifying significant environmental areas that are relevant to the Company's activities and its stakeholders.
- **Environmental management** - implementation of policy and assimilation of environmental considerations in decision-making processes and work plans.
- **Environmental responsibility along the supply chain** - engaging business partners in the adoption of the Company's environmental policy.
- **Transparency and reporting** - measurement and control of environmental performance, with a commitment to reliable, accurate and transparent reporting to relevant parties (as needed and according to business considerations).
- **Compliance with the requirements of the law and regulations** regarding the environment.
- **Strengthening awareness among the Company's employees and managers** through ongoing training, communication and information for the purpose of promoting the awareness and personal responsibility of each and every employee for the preservation of the environment.

As a company engaged in the provision of insurance and financial services, most of the Company's activities are characterized as office activities. The significant environmental areas identified, relevant to the Company's activities and its stakeholders, are: energy consumption, greenhouse gas emissions and waste.

In each of these areas, the company monitors and measures its performance, and initiates actions to preserve the environment and increase awareness among its stakeholders.

Energy and climate change

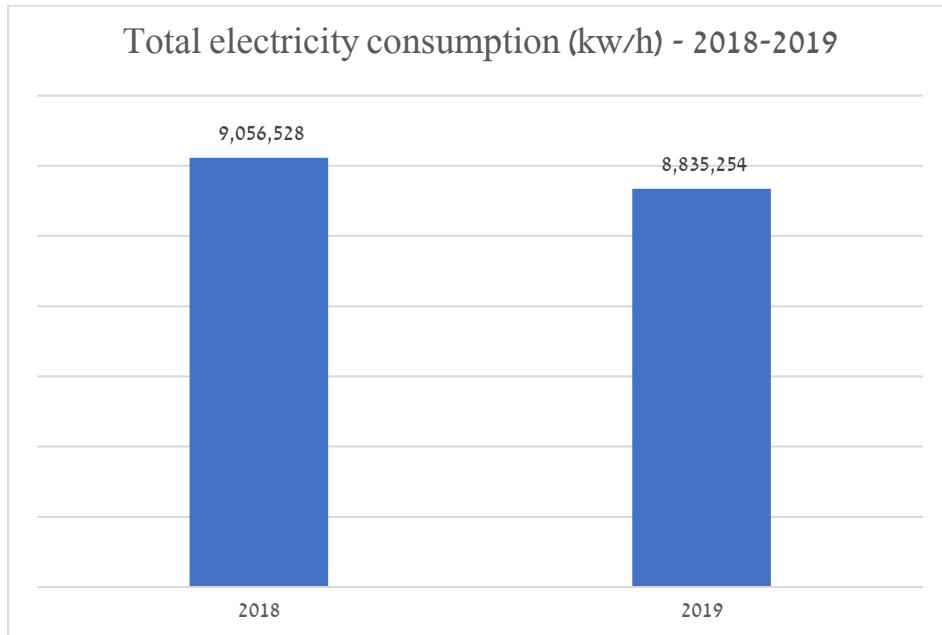
The company's main energy consumption stems from electricity consumption in offices and fuel consumption in private vehicles.

Energy

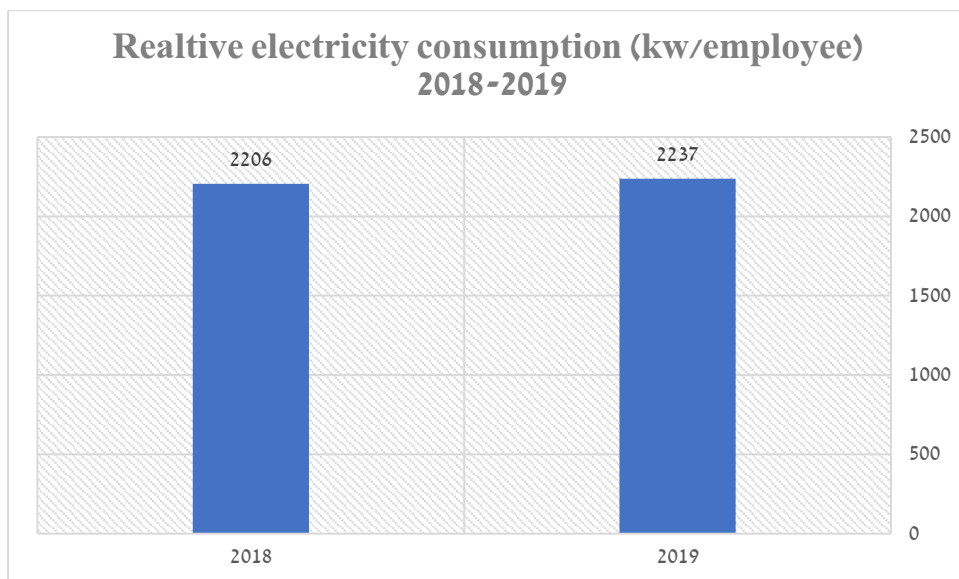
Key moves to reduce energy consumption and energy efficiency:

- Switching to hybrid vehicles.
- Encouraging Company employees to use shuttles to and from work.
- Carpool management (cooperative travel) in collaboration with Waze, to encourage employees to reduce the use of private vehicles.
- Controlled shutdown of air conditioning and lighting systems.
- Implementation of a "work day from home" in which the Company allows some employees one day a week to work from home. The move contributes to reducing the electricity consumption in the Company's offices and also reduces the use of the company's vehicles and private vehicles and as a result reduces the overall fuel consumption.

As a goal for efficiency, the Company is considering introducing a cooling system that will regulate the cooling at night so that during the hot hours of the day, the office rooms will be at a pleasant temperature and no use of air conditioning will be required.

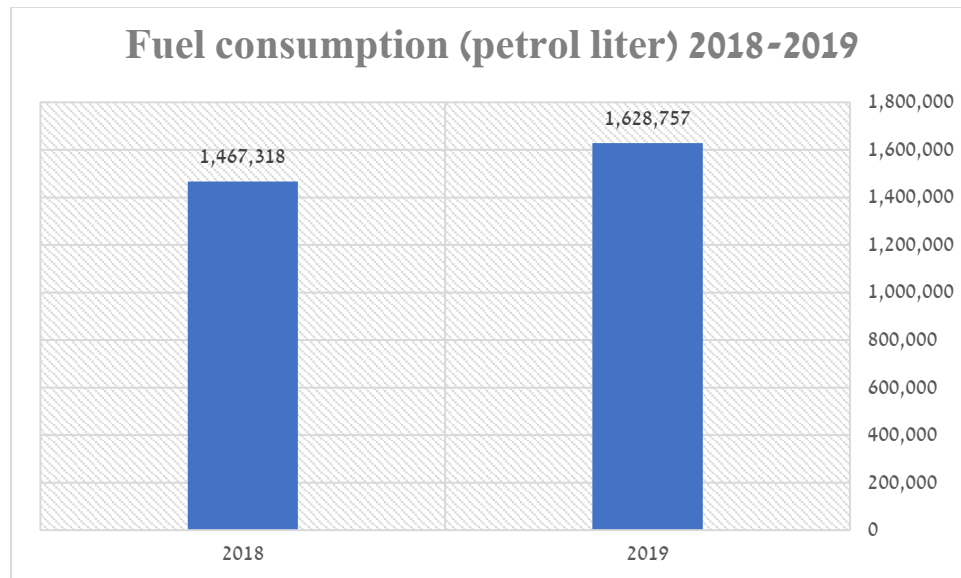


The Company is making efforts to reduce its effects on the environment, which is reflected in a 2% decrease in the company's fuel consumption between 2018 and 2019.



The annual electricity consumption for each employee did not change significantly between the years 2018-2019, despite a decrease in the total amount of electricity consumption of the company. This is because there was also a decrease in the amount of employees in the Company in 2019.

Fuel consumption



During the years 2018-2019, the Company initiated a process of replacing the Company's vehicles with environmentally friendly and fuel-efficient hybrid vehicles. At the beginning of 2018, the number of hybrid vehicles was only 56 vehicles (out of 748 vehicles), while at the beginning of 2020 this number increased eightfold, with the company's vehicle fleet including 463 hybrid vehicles. The number of hybrid vehicles in the Company constitutes about 60% of the total vehicle fleet of the Company (out of 775 vehicles).

It should be emphasized that the company aims to increase the volume of hybrid vehicles, so that by 2020 the percentage of hybrid vehicles is expected to reach 65% of the Company's total vehicle fleet.

Therefore, the Company has set a goal of reducing total travel by 1% by 2020.

Steps to encourage travel reduction among company customers

In 2019, the Company launched a new insurance service, Clal Metrage, a car insurance designed to encourage the Company's customers to reduce their travel. The new insurance plan gives customers who travel minimally an additional discount of up to 12.5% (in addition to existing discounts).

In addition, the Company launched digital products for its customers in the years 2018-2019, which allow for optimal availability and accessibility of service and eliminate the need to travel to the service centers of Clal Insurance and Finance.

The purpose of these initiatives is to promote and encourage optimal environmental conduct among customers.

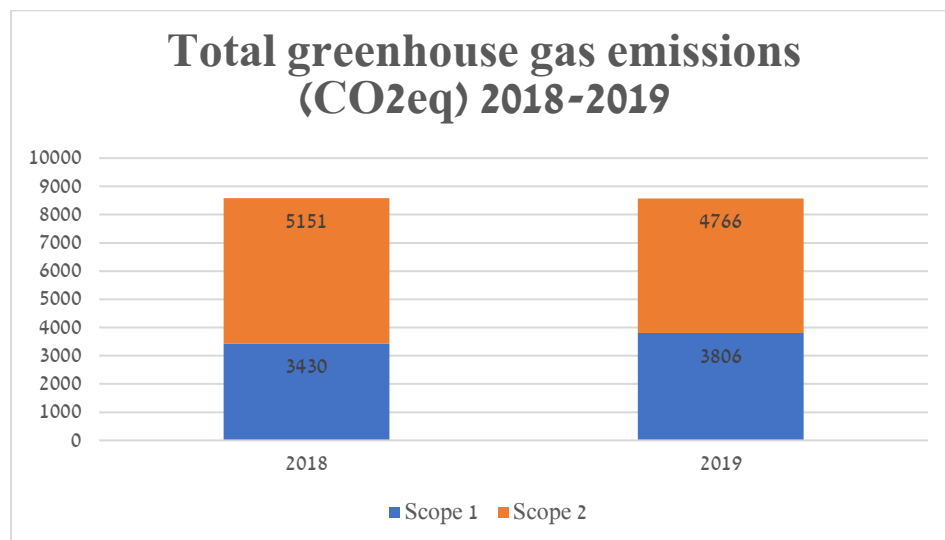
Greenhouse gas emissions

The measurement of the total greenhouse gas emissions of the Company resulting from business activity (electricity consumption at the Company's sites and consumption of fuel from private vehicles) is carried out according to the principles of the Greenhouse Gas Protocol. This measurement is equivalent to carbon dioxide (CO₂eq).

The measurement refers to 2 main types of emissions:

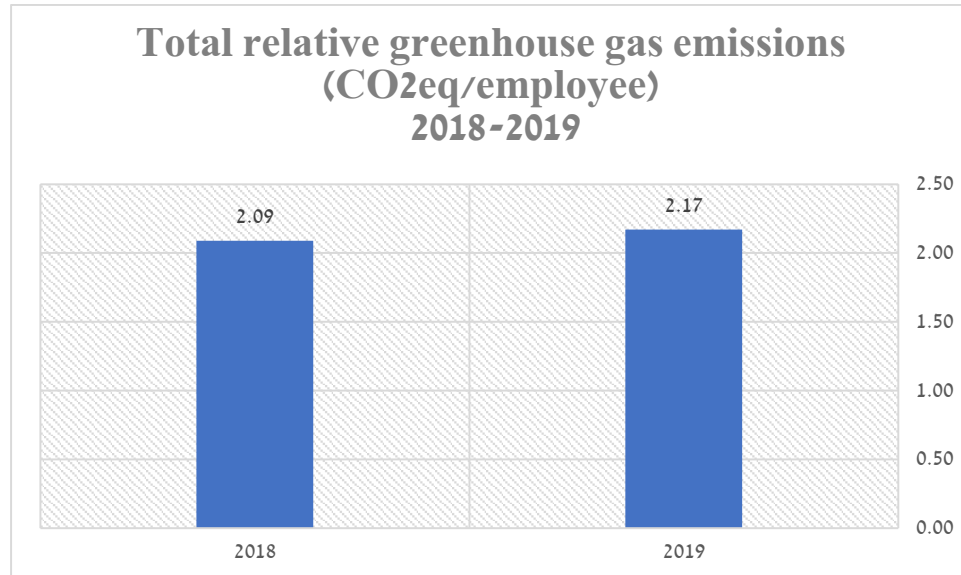
1. Direct Emissions (Scope 1) - Emissions which are the Company's direct liability arising as a result of fuel consumption through the Company's vehicle fleet.
2. Indirect emissions (Scope 2) - Emissions with indirect liability of the Company resulting from electricity consumption (the Company consumes electricity from the electricity company only).

In addition, in 2019 the Company joined the Ministry of Environmental Protection's initiative for voluntary reporting of greenhouse gas emissions. The adoption of this initiative is another way for the Company to demonstrate its commitment and environmental awareness. Voluntary reporting to the Ministry of Environmental Protection is multi-year, with the reporting cycle being once a year.



Scope 1 - refers to all direct emissions (fuel consumption / conditioner gas , etc.)

Scope 2 - refers to indirect emissions (from electricity consumption)



Total greenhouse gas emissions for each employee did not change significantly between 2018-2019.

Waste and paper consumption

The Company's solid waste is primarily composed of electronic waste, paper and regular office waste.

Paper consumption and recycling

Clal Insurance and Finance markets its products mainly through insurance agents, and provides services to both the Company's insurance agents and their customers directly and indirectly. The advancement and development of technological tools has led the Company to upgrade its IT and digital tools, thus enabling significant reductions in waste consumption, particularly in paper usage.

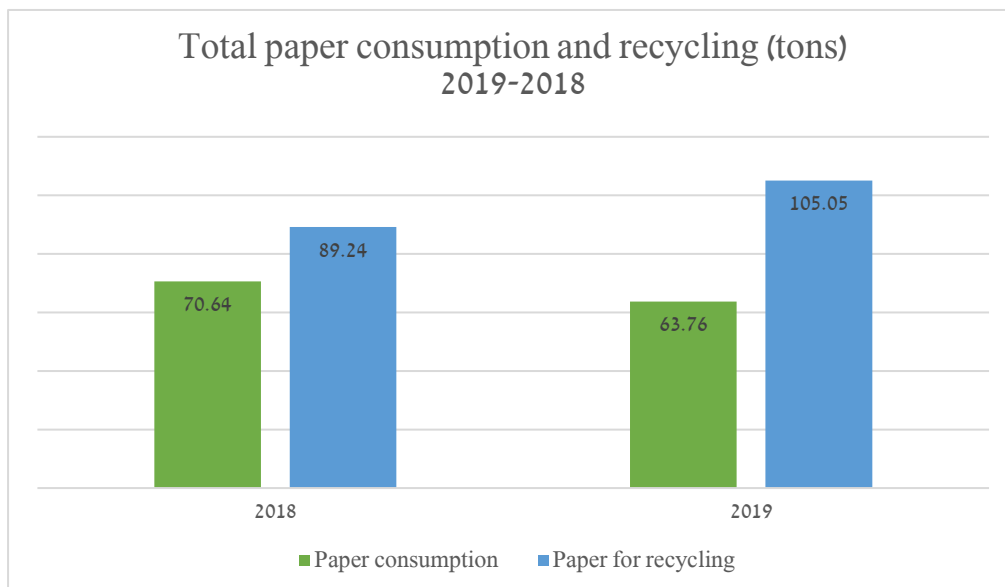
Digital moves that have led to a significant reduction in paper consumption:

- **Bryant Express** - Agents working with the Company in the field of health have launched a service that allows them to produce a health policy online for their customers, without the need to send documents and wait for approval.

- **Online services** - services that allow all customers to file a claim online and track the status of an existing claim, including updating documents and receiving notice on their mobile phones as well.
- **Filing new claims for policyholders digitally** and uploading documents directly to the Clal Insurance and Finance system.

In addition, during 2018 the Company switched to central printing at all sites and set a goal to significantly reduce physical mailing. During 2018, approximately 49% of mail to customers and agents was done digitally.

During 2019, the percentage of digital mail increased to 56%.

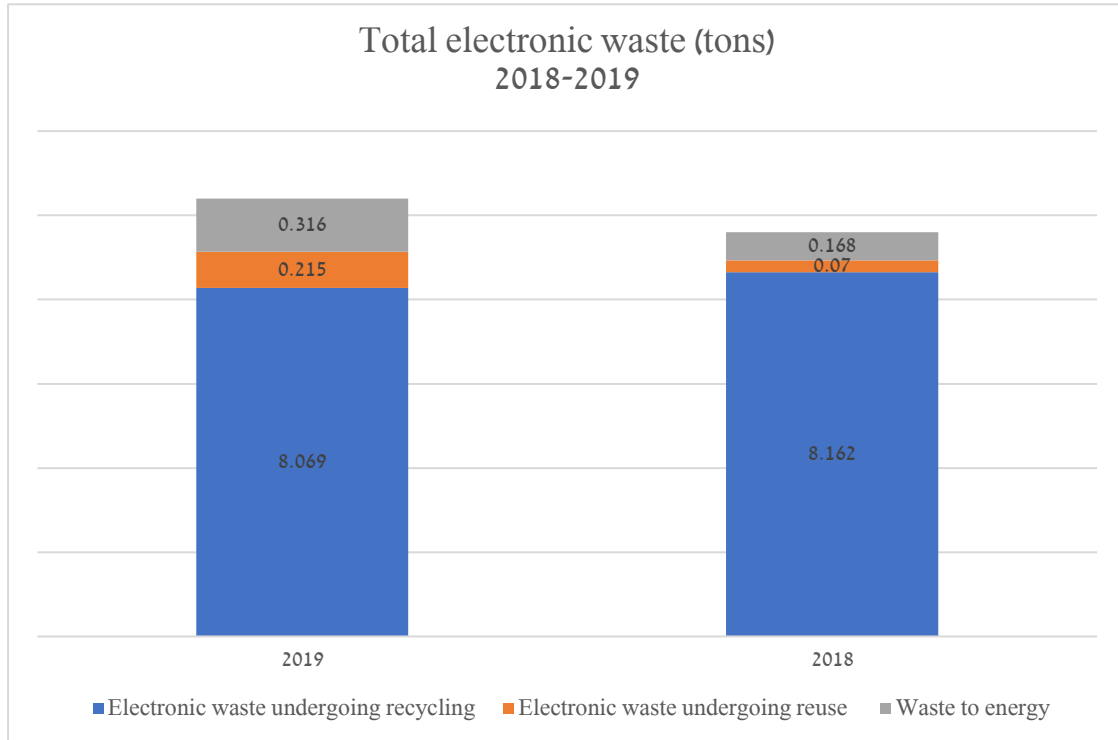


Paper consumption decreased between 2018 and 2019 and yet the amount of paper transferred for recycling increased significantly.

Electronic waste

The company's electronic waste is transferred to an external company that treats it in 3 main ways:

1. Electronic waste for recycling - about 95% of the company's electronic waste is recycled.
2. Reusable waste - about 2% of the company's electronic waste is sent for reuse.
3. Waste into energy - 3% of the company's electronic waste is transferred to energy generation.



In 2019 the Company transferred more electronic waste for reuse and energy than previous years, and the amount of electronic waste transferred for recycling increased minimally (compared to 2018).

Additional actions in 2020

- Initiated shutdown of company computers
- Installation of charging stations for electric bicycles, in order to encourage arrival at the workplace in green transportation, and reducing car use (in collaboration with Atidim management)
- Pilot to reduce water leakage situations - by installing leak detectors

Clal Insurance and Finance Acts for the Community

We, at Clal Insurance and Finance, want to create a better future for ourselves, the immediate circle of our family members and the society in which we operate.

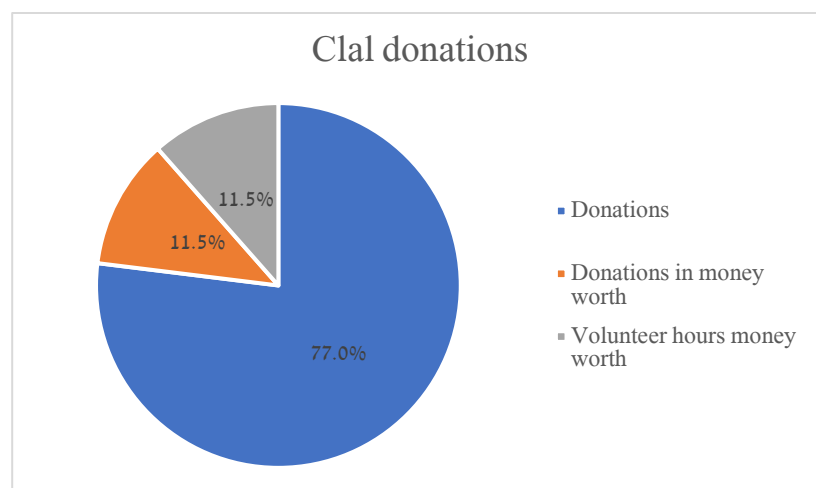
Company Policy



We focus on supporting bodies and associations that work to reduce social needs in our society, with an emphasis on nurturing populations with special needs. This focus includes sick populations, promoting good health and a healthy lifestyle and low-income populations and with an emphasis on nurturing children and populations of at-risk youth, including aspects of promoting education.

The scope of donation in Clal Insurance

As part of the social activity in 2019, the group donated a total of **about 3 million NIS**. In addition, the company donated a financial worth of **450,000 NIS** and employee volunteer hours' worth a total of **448,365 NIS**.



We encourage our employees to volunteer

The percentage of volunteers in Clal Insurance and Finance is 30% - that is, **1175 volunteering employees**. The total volunteer hours of Clal employees is 3450 hours.

Employees and their families who are interested in volunteering beyond working hours also have a platform for volunteering as part of a partnership with Helpi, which offers a variety of volunteering options, without the need for a long-term commitment.

Employee contribution encouragement mechanism

It's possible to round out or donate days off to employees who need it in the company.

Dialog

The company establishes a long-term relationship with most of the volunteer places and partner organizations. The dialogue with the non-profit organizations is based on long-term continuous contact and ongoing inquiries that are received by the company and are discussed in a donations committee that takes place once a quarter.

To the best of the company's knowledge, there are no connections between the associations to which the group contributed 50,000 NIS or more in the year of the report and between the company, the company's director, the company's CEO and anyone who was considered a controlling shareholder or relative.

The influence of volunteering on the company

The impact of social contribution is evident in the corporate culture of the company, especially in the spirit of helping others, which the employees demonstrate.

Employees real look forward to volunteer days. The company's employees feel proud to be a part of a workplace that allows them to contribute to important and socially valuable purposes, and this is evident in the maximum rates of cooperation and mobilization, i.e. there is a full participation to all volunteer activities in the community.

Yoram Naveh, CEO:

“I am proud that together we, the employees of the company, are mobilized out of mutual responsibility, caring and personal desire to do good for others. We will continue to work for the community in which we operate, in a variety of activities and initiatives, throughout the year, Clal Insurance and Finance employees and managers, are proof that values such as giving, responsibility and respect are part of us and more relevant than ever” (from a letter to company employees).

Among the company community activities:

The Jordan River Foundation

The foundation runs a unique holiday village for children dealing with chronic, genetic or life-threatening illnesses. The company emphasizes the involvement of employees in activities for the community and has contributed more than 1,000 volunteering hours to the foundation.

Pitchon Lev Organization

Managing the fundraising day of the Pitchon Lev organization, which works to break the cycle of intergenerational poverty in Israel. The organization helps half a million people in Israel every year, with programs such as "Sheva" which accompanies people from the geographical and social periphery for 7 years from the high school years until their integration into higher education and post-military work. Clal Insurance and Finance, a company that emphasizes care of children and populations of young people and youth at risk, has contributed for three years to the Sheva program (2018-2020).

As part of the collaboration, the company took part in a huge fundraising event that was broadcast on Channel 13 and took place on Hanukkah on December 6, 2018. The customer service centers at Clal Insurance have become a national fundraising center that has worked to raise donations for the organization. **About 500 employees** from all the organizational units took part, answered the viewers' phone calls and received their donation from them. **About 7,500 donor calls** were received at the customer service centers in Petah Tikva and Be'er Sheva for the Pitchon Lev organization.

“Call Yahol” Organization

The company donated a total of 150,000 NIS to the "Call Yahol" organization which promotes the employment of people with disabilities, through the IVN Foundation (Israel's venture capital network), a business-social organization that funds knowledge to build capabilities, provide tools and support for social businesses in Israel. The company cooperates with the "Call Yahol" organization with which it has entered into an agreement for the employment of people with disabilities.

“Latet” Organization

Clal Insurance Company works in collaboration with the Latet organization whose goal is to reduce poverty, for the benefit of a just and better society, by assisting populations in distress, on a universal basis. The company contributes to the organization of food baskets with the participation and involvement of the company's employees in their packaging.

The packages are packed at Clal Insurance and Finance sites.

About 1,000 employees participated in the activity in 2019.

Clal Insurance and Finance - an accessible approach

Clal Insurance and Finance considers the provision of service equally to its customers, employees and all its stakeholders to be an essential cornerstone in the day-to-day running of the company. Accordingly, we work hard to make the organization accessible according to the highest standards, in order to provide an optimal experience for all communities among the population. We constantly invest a lot of effort and resources, so that in every meeting with the company everyone can enjoy quality service - our assets were made accessible, reception staff and call centers were trained to provide service to customers with disabilities, the call center allows service via chat, email, message, as well as company website which has been adjusted to enable accessibility of information.

All this and more has been done with the aim of enabling equal and fair opportunity for people with disabilities to receive a convenient and efficient service, independently and equitably.

Implementing the issue of accessibility as an integral part of our organizational culture practically upholds the values of the group, including excellence, being service oriented and fairness.

As part of our commitment to making the company's services accessible and raising awareness of the issue, in 2018 we celebrated Accessibility Week for people with disabilities in the company's building in Atidim and in the company's centers around the country.

The Accessibility Week program was full of interesting and instructive activities, including a variety of lectures and workshops that made it possible to gain an understanding of the world of people with disabilities.

Looking ahead – 2020-21

Radio show with Pitchon Lev - in September 2020, Clal Insurance and Finance first sponsored Pitchon Lev's fundraiser to collect donations for food baskets, ahead of the holiday on 102FM radio and other stations. Pitchon Lev and Clal Insurance and Finance have been working together for the past three years, and as part of this, the company supports the association's projects throughout the year.

Paralympic Sports - Clal Financial Insurance is the main sponsor of the gold medal team for the Tokyo 2021 Paralympic Games.

Clal Insurance and Finance has joined the Israeli Paralympic Committee and the Association for the Disabled Sports, and provides primary sponsorship to the gold medal athletes in their preparation for competitions at the 2021 Tokyo Olympics. Supporting the Paralympic sports is a continuation of the group's policy and contribution to the community out of a willingness to promote the values of equality,

excellence, achievement, and of facing challenges. Supporting the Paralympic Games is especially in these days of dealing with the covid-19 crisis which greatly affected the resources of the Paralympic sports and the ability of the athletes to continue their training in the various departments.

Covid-19 at Clal Insurance and Finance

Clal Insurance and Finances during the outbreak of the covid-19 virus

Optimal coping with present challenges

In early 2020, the covid-19 pandemic broke out. Due to the wide scope of the event and its broad range of impact, it was decided to address it in this report, even though it exceeds the reporting period (2019).

With the outbreak of the covid-19virus, Clal Insurance and Finance identified the relevant needs and immediately adjusted its activities to the given situation. The company provides a wide range of benefits and relief to help deal with the crisis as much as possible, with the values that guide the company in normal times forming its compass during the crisis.

For customers and agents, Clal Insurance and Finance provides full service on a variety of platforms. The demand for digital services among the public has become more urgent than ever, and the advanced infrastructure developed by the company several years ago allowed the company to quickly direct most of the activity to the “Clal Button” website and application, thus addressing the new situation without compromising service quality.

Meanwhile, the company has acted and is acting sensitively and wisely towards its employees who are likewise facing the new reality, both in the workplace and at home, while at the same time continuing to maintain close contact with the needs of the community.

Employees

The employees of Clal Insurance and Finance are without a doubt the company's most valuable asset - these days it was clear that employees required serious consideration so that they and their families could better adapt to the new and unfamiliar situation. Clal Insurance and Finance allowed its employees to be with the families - the company was prepared for such a scenario ahead of time, and most of the company's employees

started working immediately from their homes. For employees on unpaid leave, the company provided a financial grant to alleviate the situation, and in doing so, acted sensitively and flexibly to address additional unique needs that were required and even assisted economically affected households.

Customers
















The company offered relief in ongoing payments of policies and gave extensions to payments, extended loan periods and enabled early annuity payments. In the field of investments - Clal has created new tracks, which provide a better response during the period, as well as proposals adapted to the new patterns of use - a reduction in the volume of travel, a unique response to the dangers of home internet networks and more.

The Solidarity Index of the Capital Market Authority

During the crisis period, the Capital Market, Insurance and Savings Authority examined the level of solidarity of the insurance companies, in the field of the car insurance industry, which has about 2.9 million insured vehicles, in light of the situation. Clal Insurance and Finance was ranked with the leading companies, which won the highest level of solidarity during the covid-19 period.

As part of the index, the authority examined beneficial actions led by insurance companies for the insured public in three different categories: economic benefits for the insured, economic benefits in new transactions and benefits in insurance terms, with each company being given an index score between 0 and 8.

Clal Insurance and Finance was ranked second with a respectable score of 6. The index results reflect the investment and effort of Clal Insurance and Finance to provide flexible solutions and optimal service to its customers and agents, tailored to the needs of the present moment, the period of the outbreak of the covid-19 virus.

	Company name	Overall
	Harel	6.25
	Clal	6
	Shomera	5.5
	Libra	5.25
	Shlomo	5.25
	AIG	5
	Bituah Yashir	5
	Hachshara	5
	WeSure	5
	Phoenix	4.75
	Ayalon	4
	Menora	4
	Shirbit	4
	Bituah Haklai	3.75
	Migdal	3.25

Agents

In the field of long-term savings, the company's employees continued to provide immediate and quality service and give priority to actions such as: absorption of funds, change of investment routes, withdrawal requests, payment of benefits and payment of claims.

In the field of general insurance, the company made it possible to increase the number of insurance premium payments to facilitate its insured customers, and in apartments or businesses where surveys could not be conducted, the company relied on statements by the insured or a previous survey conducted in the apartment.

In the field of healthcare, the company has made it possible to join the Doctor Online service, for the first two months free of charge.

In addition, Clal provided agents with a variety of professional tools, tailored to the covid-19 period, including:

Monday College – a new platform launched by Clal Insurance and Finance to deliver professional lectures and enrichment to the company's agents through the ZOOM app, on Mondays at 10:00. The lectures are delivered by the best lecturers, on a variety of topics: the importance of health insurance during the covid-19 period, proper economic management in a time of crisis, unification of funds, Amendment 190 and more.

Concentrated operational training that is delivered remotely on a weekly basis, via the zoom app on the company's systems, in addition to individual implementations that the company conducts by prior arrangement and for small groups.

Advance payment in a click - an advanced digital process that allows agents to receive a down payment at the click of a button, depending on the agent's eligibility and personal data. The maximum down payment is displayed to the agent on the Clalnet website, and he can choose the amount he wants and the number of payments. Upon submission of the application, the referral is forwarded for treatment, immediately. The company decided to launch the service during this sensitive period, when a large part of the public in Israel encountered cash flow difficulties, in order to help the company's agents return to the best possible operating routine.

Community

The covid-19 crisis led to a global economic crisis, and to a deep national economic crisis that affected hundreds of thousands of Israelis and left many victims in its wake. As a result of the covid-19 crisis, many of the company's customers have, for the first time, turned from citizens who earn a decent living into a population seeking assistance. During this period, the circle of the need expanded and the demand for food baskets, basic equipment and interpersonal contact increased. Due to the situation, Clal Insurance and Finance deepened its ties with the organization "Latet" and "Pitchon Lev" with which it works collaboratively and contributes to them throughout the year - and volunteered to help them with additional donations to help alleviate the plight. Also, in a special project to alleviate loneliness among the elderly, the company's employees had regular conversations with them, to lend them an attentive ear.

Clal Insurance and Finance is also a member of the "Matan Investing in the Community" project, in which leading business companies in the economy take part. The fund, with the help of the Matan Association, intends to donate a sum of 5,000-1,000 NIS to a family in distress during the covid-19 period. The donation is given on the basis of lists received by the fund with complete discretion from organizations which have the means to connect with families in crisis.

Clal Insurance and Finance contributes to the fund's activities and has also invited its employees to join the welcome initiative and donate for the victims of the covid-19.