

## **INSURANCE BUSINESS CONTROL NOTICE (BRANCHES OF INSURANCE) 5745-1985**

By virtue of my powers under sections 13 and 112 of the Insurance Business (Control) Law 5741-1981 (hereafter: the Law) I give notice and prescribe as follows:

### **Branches of Insurance**

1. Insurance business shall be classified into branches of insurance, as follows:
  - A. In respect of business that originates in Israel:
    - (1) comprehensive life insurance - all branches of life insurance, with or without risk, including compensation insurance and benefit insurance, where the amount of the benefit is calculated on the basis of the accumulation until the benefit begins to be paid, exclusive of pension insurance as said in paragraph (3);
    - (2) life insurance - risk only;
    - (3) pension insurance - pension funds to assure pensions for individuals, whether under a collective agreement or some other arrangement, except for benefit insurance as said in paragraph (1);
    - (4) mutual group life insurance;
    - (5) personal accident insurance;
    - (6) sickness and hospitalization insurance;
    - (7) employers liability insurance;
    - (8) insurance according to the requirements of the Motor Vehicle Insurance Ordinance (New Version) 5730-1970;
    - (9) motor vehicle insurance - property (own and third party);
    - (10) aircraft insurance, including third party liability;
    - (11) marine hull insurance, including third party liability;
    - (12) comprehensive dwelling unit and business premise insurance, including insurance of glass;
    - (13) insurance of freight in transit;
    - (14) third party liability insurance, other than said insurance included in the branches enumerated in paragraphs (7) to (11);
    - (15) insurance against the loss of property, other than said insurance included in the branches enumerated in paragraphs (9) to (13), and including glass insurance;
    - (16) insurance of the investment of dwelling unit purchasers, under the requirements of the Sale (Apartments) (Assurance of Investments of Persons Acquiring Apartments) Law 5735-1974;

- (17) agricultural insurance, other than insurance against natural disasters in agriculture;
- (18) engineering insurance;
- (19) insurance of glass only;
- (20) extending guaranties;
- (21) insurance against natural disasters in agriculture;
- (22) defective product liability insurance;
- (23) credit insurance;
- (24) foreign trade risks insurance;
- (25) insurance against other risks;
- (26) insurance of housing credit secured by mortgage (as a single branch - monoline).

B. In respect of business that originates abroad - all branches of insurance.

**Repeal**

- 2. The Insurance Business Control Order (Branches of Insurance) 5745-1985 is repealed.

May 22, 1985

Yitzhak Modai  
Minister of Finance