

April 19, 2012

The Tel Aviv District Court rules in favor of Bank Hapoalim and Otsar Hahayal.

News

Deputy Chief Justice of the Tel Aviv District Court, Dr. Drora Pilpel, denied a petition for a class action suit against Bank Hapoalim (Israel's largest bank), Bank Otsar Hahayal, Bank Discount and Bank Leumi. The plaintiffs claimed that the banks had misled their clients and breached their banking duties by collecting fees for the exercise of options on the Tel Aviv 25 Index, which they had allegedly not informed their clients of. Hon. Judge Pilpel ruled that the banks had fulfilled their obligations and gave full disclosure of the exercise fees.

Bank Hapoalim and Bank Otsar Hahayal were represented by Mr. Pinhas Rubin (Firm Chairman) and Mr. Noam Ronen (Partner).

Key Contacts



Pinhas Rubin
Firm Chairman



Noam Ronen
Partner