

SIGNAGE INSURANCE POLICY

PREAMBLE

WHEREAS the Insured named in the Schedule hereto by a proposal and declaration, which shall be the basis of this contract and is deemed to be incorporated herein, has applied to the Liberty Videocon General Insurance Company Limited (hereinafter called the Company) for the insurance hereinafter contained and has paid the premium as consideration for such Insurance in respect of accident or damage occurring during the Period of Insurance stated in the Schedule or during any subsequent period for which the Insured pays and the Company may accept the premium for the renewal of this Policy.

OPERATIVE CLAUSE

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify the Insured for damage to any signage due to Fire, Riot and Strike, Theft or Accident, from any fortuitous cause, any time during the Period of this Insurance and within the limits stated in the Schedule hereto, provided always that the liability of the Company shall in no case exceed the Sum Insured on each item or on the whole the Total Sum Insured hereby.

EXCLUSIONS:

The Company shall not be liable in respect of:

1. The amount of the Excess specified in the Schedule ascertained after the application of all other terms and conditions of this Policy including any condition of average (under-insurance).
2. Any loss or damage caused wilfully or knowingly by the Insured, or any loss or damage in which the Insured or any person acting on his behalf is involved or implicated.
3. Damage arising from the Signage being worked upon in any manner or during its removal or replacement or arising out of or in course of alterations to the Premises.
4. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities.
5. Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed to by, arising out of or in connection with war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, civil commotion, insurrection, rebellion, revolution, conspiracy, military naval or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.

Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise), directly or indirectly, proximately or remotely, occasioned by or contributed to by or arising out of or in connection with any of the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage happened independently of the existence of such abnormal conditions. In any action, suit or other proceedings, where the Company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving the contrary shall be upon the Insured.

6. a) Any loss, destruction or damage to any property whatsoever or any loss or expense whatsoever, resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionising, radiation or contamination by radioactivity from any source whatsoever.

b) Any loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from Nuclear Weapons Material.
7. Consequential loss or legal liability of any kind.
8. Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.
9. If the Insured premises containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
10. Any loss or damage due to defective design or workmanship by the manufacturer or supplier.
11. Fusing or burning out of any bulb and/or tubes arising from overrunning, overheating, excessive pressure, short circuiting, arcing, heating or leakage of electricity from whatever cause (lightning included).
12. Terrorism Damage Exclusion Warranty:

This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

DEFINITIONS

- 1) **“Proposal”** means any signed proposal by filling up the questionnaires and declarations, written statements and any information in addition thereto supplied to the Company by Insured or on Insured’s behalf.
- 2) **“Policy”** means the Policy Booklet, the Schedule and any applicable endorsements or memoranda. The policy contains the details of the extent of the cover available to the Insured, what is excluded from the cover and the conditions, warranties on which the Policy is issued.
- 3) **“Schedule”** means the latest schedule issued by the Company as part of the Policy. It provides details of the Insured’s Policy including full description of properties covered which are in force and the period of cover against the properties described. A Revised Schedule will be sent at each renewal and whenever the Insured request for a change in the cover, the same will be communicated by way of an endorsement
- 4) **“Property Damage”** means actual physical damage to the Insured property
- 5) **“Property”** means assets or equipments which are in the Insured’s premises or in transit described in the Schedule to this Policy including items contained therein for which the Insured is accountable.
- 6) **“Sum Insured”** means the Monetary Amounts shown in the policy against any item.
- 7) **“Period of Insurance”** means the period between the commencement date and the expiry date shown in the schedule
- 8) **“Loss/Lost”** means the Damage.
- 9) **“Excess”** means the amount stated in the Schedule, which shall be borne by the Insured in respect of each and every Claim made under this Policy.
- 10) **“Contents”** means items declared for insurance and specified in the Schedule.
- 11) **“Business”** means the business of the Insured as stated in the Schedule.
- 12) **“Claim”** means a claim under an Operative Part in respect of an insured event that has taken place or is likely to take place.
- 13) **“Signage”** means advertising displays, hoardings, Glow signs, neon signs, LED signs, LCD signs, any digital signs, any sort of display intended to convey information and described in the schedule.
- 14) **“Insured Premises”** means the place(s) declared for insurance and named in the Schedule attached to the policy.

SPECIAL CONDITIONS:

1. **TRANSFER OF INTEREST:** This Policy shall cease to attach to any property in which the Insured's interest shall pass from the Insured otherwise than by will or operation of law, unless the Company's consent to the continuance of the Insurance is obtained and signified on the Policy.
2. **ONUS OF PROOF:** In any action, suit or other proceedings where the Company alleges that by reason of the above provisions any damage is not covered by this Insurance, the burden of proving that such damage is covered shall be upon the Insured.
3. **MARKET VALUE:** It is the Replacement Value of insured property or item as new at the time of Damage or Loss less due allowance for betterment, wear and tear and/or depreciation.
4. **REINSTATEMENT OF SUM INSURED:** Immediately upon the happening of any loss or damage as described in the Policy, the total Sum Insured and the Sum Insured upon the various descriptions of property which have been lost or damaged shall be reduced by the amount of loss or damage and such reduced Sums Insured shall be the limit of the Company's liability in respect of any further loss or damage occurring during the current Period of Insurance, unless the Company consents, upon payment of additional premium to reinstate the full Sum Insured.

GENERAL CONDITIONS:

1. **NOTICES AND ALTERATIONS TO THE POLICY:**

Every notice and communication to the Company required by this Policy shall be in writing and be addressed to the nearest office of the Company. No receipt for renewal premium is valid except on the official form issued by the Company and no endorsement on this Policy or alteration in the terms thereof is valid unless countersigned by an authorized official of the Company or by an agent acting under Power of Attorney from the Company.

2. **DUTY OF DISCLOSURE:**

This Policy shall be void and all premiums paid hereon shall be forfeited to the Company in the event of misrepresentation, misdescription or non-disclosure of any material fact in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld.

3. **TERMINATION OF INSURANCE:**

Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company :-

- a) If the nature of the occupation of or other circumstances affecting the property insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
- b) If the interest in the property passes from the insured otherwise than by will or operation of law.

4. **REASONABLE CARE:**

The Insured shall take all reasonable precautions for safety and soundness of Insured property and to prevent the loss in order to minimise claims.

5. **BASIS OF SUM INSURED:**

The Sum Insured under the Policy would be fixed on current market value basis (i.e. new replacement cost less depreciation).

6. **CLAIMS PROCEDURE:**

- i) On the happening of any loss or damage the Insured shall give immediate notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company
- c) A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.
- d) Particulars of all other insurances, if any

The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

- ii) No claim under this Policy shall be payable unless the terms of this condition have been complied with to the satisfaction of the Company.

In no case whatsoever shall the Company be liable for any loss or damage after the expiration of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. REINSTATEMENT AND REPAIR:

The Company at any time before payment of a claim and notwithstanding that an offer of settlement has been made instead of paying the amount of the loss or damage in respect of any property or the premises may make it good by reinstating or replacing any of the property stolen or repairing the premises damaged or such items or part thereof as the Company may think fit and paying the amount of the loss or damage in respect of the residue of such property or premises. Provided that if the Company elects to replace any property or reinstate any premises the Company in making good the loss or damage shall not be bound to replace or reinstate such property or premises exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In case where any of the property or premises are insured elsewhere the Company may join with any other insurance company or insurers in replacing or reinstating the same.

8. MID TERM INCREASE IN SUM INSURED:

In the event of an increase in the Sum Insured being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the policy.

9. MID TERM REDUCTION IN SUM INSURED:

In the event of a decrease in the Sum Insured being agreed to, the Company shall refund premium on such reduction in Sum Insured. The premium refunded will be Premium collected less premium chargeable for the expired period on Short period scale. Expired period herein is period from policy inception date till date of decrease in Sum Insured endorsement. However, no reduction in Sum Insured shall be allowed for Declaration policies during the currency of the policy.

The Short Period scale is as below:

Sl. No	Period		Rate
1	For a period not exceeding	15 days	10% of Annual Rate
2	----- do -----	1 Month	15% of Annual Rate
3	----- do -----	2 Months	30% of Annual Rate
4	----- do -----	3 Months	40% of Annual Rate
5	----- do -----	4 Months	50% of Annual Rate
6	----- do -----	5 Months	60% of Annual Rate
7	----- do -----	6 Months	70% of Annual Rate
8	----- do -----	7 Months	75% of Annual Rate
9	----- do -----	8 Months	80% of Annual Rate

10	----- do -----	9 Months	85% of Annual Rate
11	For a period exceeding	9 Months	Annual Rate

10. AVERAGE:

The Insurance under this Policy (except as regards damage done to the Premises as stated in the Schedule) is subject to the following condition of Average.

- 1) When the Sum Insured is on a full value basis:

If the property insured under this Policy shall at time of Loss be collectively of greater value than the Sum Insured thereon, then Insured will be considered as being his own Insurer for the difference and shall bear a rateable proportion of loss accordingly. Every item more than one in the Policy, shall be separately subject to this condition.

- 2) When the Sum Insured is on a first loss basis:

If the property insured under this Policy shall at time of loss be collectively of greater value than the total value declared by Insured then Insured shall be considered as his own Insurer for the difference and accordingly Insured's liability is restricted to same proportion of the loss as the declared total value bears to the actual total value found out at the time of loss.

11. CONTRIBUTION:

If at the time of the happening of any loss or damage covered by this Policy there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by the Insured or not, then the Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.

12. SUBROGATION:

The Insured and any claimant under this Policy shall at the expense of the Company do and concur in doing and permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any right and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

13. FRAUD:

If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by the Insured to obtain any benefit under this Policy, all benefits and rights under the Policy shall be forfeited.

14. **CANCELLATION:**

The Company may at any time, cancel this Policy, by giving 15 day's notice in writing by Regd. A/D. to the Insured at his last known address, in which case, the Company shall return to the Insured a proportion of the last premium corresponding to the unexpired Period of Insurance.

The Insured may also give 15 days' notice in writing, to the Company, for the cancellation of this Policy, in which case, Company shall retain premium for the period this Policy has been in force at the Company's short period scales, provided no claim has occurred up to the date of cancellation of this Policy.

Notwithstanding the above, if the policy is cancelled by the Insured after a loss has occurred, the premium to be retained by the Company shall be the pro-rata proportion of the premium calculated on the average amount insured upto the date of cancellation plus the pro-rata proportion of the premium from the date of loss to the expiry of the Period of Insurance on the amount of loss paid.

15. **ARBITRATION AND DISCLAIMER :**

If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

It is also hereby expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder, and such claim shall not within 12 calendar months from the date of such disclaimer have been made the subject matter of a suit in a Court of Law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

16. **LOSS MINIMISATION EXPENSES**

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, the insurance hereby extends to indemnify the Insured, expenses for loss minimisation necessarily incurred by the Insured to prevent any aggravation of an Insured Loss following a loss or damage at any Insured's Premises specified in the Schedule.

17. GEOGRAPHICAL SCOPE:

The geographical scope of this Policy will be India and the claims shall be settled in India in Indian rupees. The laws of India shall govern the provisions of this Policy for the time being in force. The parties hereto unconditionally submit to the jurisdiction of the courts in India.

18. JURISDICTION:

This Policy shall be governed by the laws of India and is subject to the exclusive jurisdiction of the courts of India.

19. OBSERVANCE OF TERMS AND CONDITIONS:

The due observance of the terms of this Policy by the Insured insofar as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said Proposal and declaration shall be conditions precedent to any liability of the Company to make any payment under this Policy. If there shall be any mis-statement in or omissions of a material fact from the information supplied by the Insured whether by the said Proposal and declaration or otherwise, this Policy shall be null and void and any premium paid thereon shall be forfeited. No transfer in the interest in this Policy and no waiver of alterations to or change in the terms of this Policy shall be valid unless made in writing and signed by the Company.

20. CLAIM SETTLEMENT:

The company will settle the claim under this Policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the Company decides to reject a claim made under this Policy, the Company shall do so within a period of thirty days of the survey report or the additional survey report, as the case may be, in accordance with the provisions of Protection of Policyholders' Interest Regulations 2002.

21. GRIEVANCES:

In case the Insured is aggrieved in any way, the Insured may contact Insurer at the specified address, during normal business hours. In case the Insured/Insured Person has not got his/her grievances redressed by the Company within 15 days, then he/she may approach the Insurance Ombudsman for the redressal of the same. A list containing the addressees of Offices of Ombudsman is attached to this Policy. Policy holder may also obtain copy of IRDA circular number 1385_GI-2002_ENG dated 26-04-2002, notification on Insurance Regulatory and Development Authority (Protection of Policy holders' Interests) Regulations, 2002.

Grievance Redressal Procedure

We assure the best customer service from our end to our valued Insured/Insured Person(s) and request you to adopt following procedure in case of any service related query or grievance.

You may communicate your query or grievances by sending a letter to below mentioned address or to your nearest branch or email at below mentioned email ID or by calling at our below mentioned call center number.

Customer Care Cell

Liberty Videocon General Insurance Company Limited

10th Floor, Tower A, Peninsula Business Park, Lower Parel, Mumbai

E-mail : _____

Toll Free No . _____

Please include your Policy number in all you communication with the Company. This will help us resolve the issue more efficiently.

If You are not satisfied with redressal of Your grievance, You may approach the nearest Insurance Ombudsman for resolution of Your grievance. The contact details of the Ombudsman offices are mentioned Below;

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27546840 Fax : 079-27546142 Email ins.omb@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Op Airtel, Near New Market, BHOPAL(M.P.)-462 023. Tel.:- 0755-2569201 Fax : 0755-2769203 Email bimalokpalbhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455 Fax : 0674-2596429 Email ioobbsr@dataone.in	Orissa
CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103 2nd Floor, Batra Building. Sector 17-D, CHANDIGARH-160 017.	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh

	Tel.:- 0172-2706468 Fax : 0172-2708274 Email ombchd@yahoo.co.in	
CHENNAI	Shri V. Ramasaamy, Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /5284 Fax : 044-24333664 Email insombud@md4.vsnl.net.in	Tamil Nadu, UT–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI	Shri Surendra Pal Singh, Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 001. Tel.:- 011-23239633 Fax : 011-23230858 Email iobdelraj@rediffmail.com	Delhi & Rajasthan
GUWAHATI	Shri Sarat Chandra Sarma, Insurance Ombudsman, Office of the Insurance Ombudsman, “Jeevan Nivesh”, 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2132204/5 Fax : 0361-2732937. Email ombudsmanghy@rediffmail.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Shri K Chandrahas, Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-41st Floor, Moin Court, A.C. Guards, Lakdikarim Cheruvu, HYDERABAD-500 004. Tel : 040-65504123 Fax: 040-23376599, Email insombudhyd@gmail.com	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
ERNAKULAM	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyards, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759 Fax : 0484-2359330 Email iokochi@asianetindia.com	Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry
KOLKATA	Ms. Manika Datta, Insurance Ombudsman, Office of the Insurance Ombudsman, North British Bldg., 29, N.S. Road, 4th Floor, KOLKATA-700 001. Tel : 033-22134866 Fax : 033-22134868. Email iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazratganj, LUCKNOW-226 001. Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
MUMBAI	Shri S Viswanathan, Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd	Maharashtra , Goa

	Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022 26106928 Fax : 022-26106052 Email ombudsmanmumbai@gmail.com	
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The updated grievances redressal procedure shall be provided on the website of the Company and is subject to change in compliance with guidelines/regulations issued by Insurance Regulatory and Development Authority.