

**SIGN BOARD INSURANCE POLICY**

**Preamble:**

Whereas the **Insured** described in the Schedule hereto has applied to **SBI General Insurance Company Limited** (hereinafter called 'the Company') by a proposal and declaration which is declared to be the basis of this contract and which is deemed to be incorporated herein and has paid the premium stated in the Schedule hereto as consideration for the indemnity hereinafter contained for the Period of Insurance stated in the Schedule hereto.

**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 to the extent and in the manner specified herein, against any loss/damage to the property insured due to operation of any of the insured perils as hereinafter mentioned during the Period of Insurance Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total Sum Insured hereby.

**Definitions:**

1. **Insured:** The person (s) named as Insured in the Schedule.
2. **Company:** SBI General Insurance Company Limited.
3. **Proposal:** The application form Insured sign for this insurance and/or any other information Insured give to the Company or which is given to the Company on Insured's behalf.
4. **Policy:** Policy wording, the Schedule, the Proposal and Endorsement / Memoranda if any.
5. **Schedule:** The document which describes Insured, the cover that applies, the Period of Insurance and other details of this Policy.
6. **Period of Insurance:** The time period for which the contract of insurance is valid as shown in the Policy Schedule.
7. **Excess/Deductible** The amount stated in the Schedule, which shall be borne by Insured first in respect of each and every claim made under this Policy.
8. **Bodily Injury** –bodily injury, illness or disease of or to any person.
9. **Property Damage** – Actual and/or physical damage to tangible property.
10. **Hoarding** - A Hoarding is a frame made of wood/Iron/plastic or any other material on which advertisements are either affixed or painted, but which does not have any internal electricity mechanism for glowing.
11. **Glow Sign** – A Glow Sign is a frame made of wood/Iron/plastic or any other material, and advertisements are either affixed as a plastic sheet or painted on glass. The frame has bulbs/ tube lights/CFLs inside or outside the frame which glow by use of electricity.
12. **Neon Sign** – A Neon Sign is a frame made of wood/Iron/plastic or any other material, and advertisement is displayed on the board using glass tubes containing neon or any other gas. Tubes glow through the use of electricity.

### Section I – Material Damage

**What is covered:**

The Company will indemnify the Insured in respect of loss or damage to the Neon Sign/Glow Sign/Hoarding as specified in the Schedule, due to any external accidental means.

**Exclusions:** This Section of the Policy does not cover the following -

- a. The fusing or burning out of any bulbs and/or tubes arising from short-circuiting or arcing or any other mechanical or electrical breakdown or faults.
- b. Depreciation and/or wear and tear due to any cause whatsoever.
- c. Mechanical or electrical breakdown, failure or breakage, over-running, over-heating, overloading or strain.

### Section II – Third Party Liability

**What is covered:**

The Company will indemnify the Insured against liability incurred at law (including claimant's defense costs incurred with prior approval of Company) arising out of the perils mentioned in Section I for

- a. Death of/bodily injury to third party or
- b. Any damage to third party property caused by the said perils.

**Exclusions:** This Section of the Policy does not cover the following unless specially mentioned in the Schedule:-

- a. Death of or bodily injury to any person under contract of employment or apprenticeship with the Insured, their contractors and/or sub contractors, when such injury arises out of the execution of such contract.
- b. Damage to property belonging to or held in trust by or in the custody or control of the Insured.

**Common Exclusions (Applicable to both the Sections)** This Policy shall not cover the following unless specially mentioned in the Schedule:-

- a. Contractual liability of any kind.
- b. Any consequential loss sustained by the Insured.
- c. Any accident, loss, damage and/or liability directly or indirectly, proximately or remotely occasioned by/ contributed to by or traceable to or arising out of or in connection with
  - i. Hurricane, tornado, volcanic eruption.
  - ii. War, invasion, the act of foreign enemies, hostilities or warlike operations (whether before or after declaration of war)
  - iii. Civil war, mutiny, rebellion, military or usurped power, or by any direct or indirect consequences of any of the said occurrences.

and in the event of any claim hereunder the Insured shall prove that the accident, loss, damage and/or liability arose independently of and was in no way connected with or contributed to by or traceable to any of the said occurrences or any consequence thereof and in default of such proof the Company shall not be liable to make any payment in respect of such a claim.

- d. Any accident loss or destruction of or damage to any property or any loss or expense whatsoever or legal liability of whatsoever nature arising out of any consequential loss.

- e. Payment of compensation in respect of death, injury, disablement directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radio activity from any source whatsoever.
- f. Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
- g. Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from terrorist activity.

**General Conditions: (Applicable to both Sections of the Policy)**

1. The Insured shall take all reasonable steps to safeguard the property insured against accident, loss or damage. The due observance and fulfillment of the terms, conditions and endorsements of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the proposal shall be a condition precedent to any liability of the Company to make any payment under this Policy. and the Company shall have at all times free and full access to examine the said property or any part thereof. In the event of any accident, proper precautions shall be taken to prevent further damage or loss.

Coverage under this Policy shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.

2. Every notice and other communication to the Company required under this Policy must be written or printed. On the happening of any loss or damage the Insured shall forthwith give 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
  - A. Claim in writing for the loss or damage containing in 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.
  - B. 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.

No claim under this Policy shall be payable unless the terms of this condition have been complied with.

3. Under any of the following circumstances the insurance ceases to attach as regards the property effected 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. To any property insured which shall be removed from the premises in which it is herein stated.
  - B. If the interest in the property passes from the Insured otherwise than by will or operation of law.
4. On the happening of loss or damage to any of the property insured by this Policy, the Company may
  - A. take and keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same

- B. Sell any such property or dispose of the same for account of whom it may concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the Insured that he makes no claim under the Policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this Policy in answer to any claim.

If the Insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this Policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

5. Basis of indemnity:

- A. The indemnity in respect of Section I, shall be on the basis of market value.
- B. In the event of property insured being damaged by any of the specified perils, the Company shall pay for the amount of damage or loss or at its option replace or repair the damaged property.
- C. The indemnity in respect of Section II shall be on the basis of liability incurred and defence costs subject to Sum Insured (limit of indemnity) opted in the Policy.

If the Company at its option, reinstates or replaces the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other company or Insurer(s) in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the Sum Insured by the Company thereon.

If the Company so elects to reinstate or replace any property the Insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

- 6. If the property hereby insured shall at the commencement of any destruction of or damage to the property by any peril hereby insured against be collectively of greater value than the Sum Insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a ratable proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition.
- 7. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its ratable proportion of such loss or damage.
- 8. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its 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 his indemnification by the Company.

9. At all times during the period of insurance of this Policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this Policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the Insured to the Company. The additional premium referred to above shall be deducted from the net claim amount payable under the Policy.

This continuous cover to the full extent will be available notwithstanding any previous loss for which the Company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the Insured subject only to the right of the Company for deduction from the claim amount, when settled, of pro-rata premium to be calculated from the date of loss till expiry of the Policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the Sum Insured as above.

10. If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such dispute/difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties thereto 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 the 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 dispute or difference shall be referable to arbitration as hereinbefore 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.

11. In no case whatsoever shall the Company be liable for any loss or damage after the expiry 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.
12. This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at the short period rates as per the Table given here below, for the time the Policy has been in force.

Policy period	% of Annual Premium Refundable
Up to one month	75% of annual rate
Up to three months	50% of annual rate
Up to six months	25% of annual rate
Exceeding six months	Nil

This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of the cancellation. Such cancellation will be on grounds of mis-representation, fraud, non-disclosure of material facts or non-cooperation of the Insured.

**Grievances:**

The Grievance Redressal Cell of the SBI General looks into complaints from Insured. The Insured may approach the person nominated as 'Grievance Redressal Officer' with the details of his grievance. Name, address, e-mail ID and contact number of the Grievance Redressal Officer appears on our website.

Further, the Insured may approach the nearest Insurance Ombudsman for redressal of the grievance.

List of Ombudsman offices with contact details are attached for ready reference. For updated status, please refer to website [www.irdaindia.org](http://www.irdaindia.org).

Offices	Areas of Jurisdiction	Addresses of the Ombudsman Offices
Ahmedabad	Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.	2nd Floor, Shree Jayshree Ambica Chambers,
		Nr. C U Shah College, 5, Navyug Colony, Ashram Road,
		AHMEDABAD-380014 Tel: 27546150, Fax: 079-27546142
		Email: <a href="mailto:insombalhd@rdiffmail.com">insombalhd@rdiffmail.com</a>
Bhopal	Madhya Pradesh and Chattisgarh.	1st Floor, 117, Zone II (Above D M Motors Pvt. Ltd.), Maharana Pratap Nagar, BHOPAL-462 011 Tel: 2578100, 2578102, 2578103, Fax: 0755-2578103 Email: <a href="mailto:insombmp@satyam.net.in">insombmp@satyam.net.in</a>
Bhubaneswar	Orissa.	62, Forst Park, BHUBANESWAR-751 009. Tel: 2535220
		Fax: 0674-2531607 Email: <a href="mailto:susantamishra@yahoo.com">susantamishra@yahoo.com</a> , <a href="mailto:ioobbsr@vsnl.net">ioobbsr@vsnl.net</a>
Chandigarh	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.	S.C.O No.101,102 & 103, 2nd Floor,
		Batra Building, Sector 17 D, CHANDIGARH-160 017
		Tel: 2706196 EPBX:0172-2706468 Fax: 0172-2708274
Chennai	Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).	Fatima Akhtar Court , 4th Floor, 453 (Old 312) Anna Salai, Teynampet, CHENNAI-600 018 Tel: 24333678, 24333668, 24335284
		Fax: 044-24333664 Email: <a href="mailto:insombud@md4.vsnl.net.in">insombud@md4.vsnl.net.in</a>
Delhi	States of Delhi and Rajasthan.	2/2 A, Universal Insurance Bldg, Asaf Ali Road,
		NEW DELHI-110 002 Tel: 23239611, Fax: 011-23230858
		Email: <a href="mailto:insombudsmandel@netcracker.com">insombudsmandel@netcracker.com</a>
Hyderabad	Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.	6-2-46, Yeturu Towers, Lane Opp. Saleem Function Palace,
		A C Guards, Lakdi-Ka-Pool, HYDERABAD-500 004
		Tel: 55574325, Fax:040-23376599 Email: <a href="mailto:insombud@hd2.vsnl.net.in">insombud@hd2.vsnl.net.in</a>
Kochi	Kerela and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.	2nd Floor, CC 27/2603 Pulinat Bldg,
		Opp. Cochin Shipyards, M G Road,
		ERNAKULAM-682 015 Tel: 2373334, 2350959, Fax:0484-2373336
		Email: <a href="mailto:insuranceombudsmankochi@hclinfinet.com">insuranceombudsmankochi@hclinfinet.com</a>
Kolkata	West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.	North British Building 29, N S Road, 3rd Floor, KOLKATTA-700 001
		Tel: 22212666, 22212669, Fax:033-22212668
Lucknow	Uttar Pradesh and Uttaranchal.	Jeevan Bhavan, Phase 2, 6th floor, Nawal Kishore Road,
		Hazaratganj, LUCKNOW-226001 Tel: 0522-2201188, 2231330, 2231331 Fax:0522-2231310 E-mail: <a href="mailto:ioblko@sancharnet.in">ioblko@sancharnet.in</a>
Mumbai	Maharashtra and Goa.	3rd Floor, Jeevan Seva Annexe (above MTNL),
		S V Road, Santacruz (W), Mumbai-400 054
		Tel: 26106889, EPBX:022-26106889
		Fax:022-26106052, 26106980 Email: <a href="mailto:ombudsman.i@hclinfinet.com">ombudsman.i@hclinfinet.com</a>
Guwahati	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	Aquarius Bhaskar Nagar, R G Baruah Road,
		GUWAHATI 781 021 Tel: 2413525 EPBX:0361-2415430
		Fax: 0361-2414051

**INSURANCE IS THE SUBJECT MATTER OF THE SOLICITATION**