



## **NEON SIGN 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 L&T GENERAL INSURANCE COMPANY LIMITED, (hereinafter called the "Company") for the insurance hereinafter contained and has paid the premium as consideration for such insurance.

### **OPERATIVE CLAUSE**

The Company hereby agrees subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed herein, to indemnify the Insured against any accidental physical loss, destruction or damage to the subject matter designated in the Schedule hereto or any part thereof or any third party liability on account of bodily injury or property damage including claimant's legal costs thereof arising by any cause not excluded under this Policy.

In case of a claim admissible under the Policy, the Company will also pay reasonable expenses necessarily incurred in connection with:

- a. Boarding up or temporary glazing pending replacement of the Neon Sign;
- b. Replacing alarm, foil, lettering, painting, embossing, silvering or other ornamental work on glass following damage to such Neon Sign;
- c. Installation costs.
- d. Removal of debris subject to maximum of 1% of the claim amount.

Provided always that the liability of the Company shall in no case exceed the Sum Insured stated against each item or the total Sum Insured stated in the Schedule hereto.

### **EXCLUSIONS**

The Company shall not be liable for

1. Breakage of lettering unless the same is accompanied by the loss, destruction or damage to the signage.
2. Frames or framework of any type unless specifically agreed to the contrary.
3. Over running, over heating or strain.
4. Act of God perils like storm, typhoon, hurricane, tornado, flood, earthquake, volcanic eruption or other convulsions of nature unless otherwise specified.
5. Riot, strike and malicious damage unless otherwise specified.



6. Disfiguration, scratching, cracking or chipping unless part of a fracture extending through the entire thickness of the signage.
7. Breakage of a sign not completely or securely fixed.
8. The cost of embossing, silvering, lettering, bending or ornamental work of any kind, unless specifically agreed to the contrary.
9. Fusing or burning out of any bulbs or tubes arising from short circuiting, arcing or any other mechanical or electrical defect or breakdown.
10. Damage to tubes unless the tube signage is fractured.
11. Latent defect, gradual deterioration, deformation, distortion, wear and tear, the cost of normal upkeep and normal maintenance.
12. Loss or damage occurring during repair, cleaning, removal or erection.
13. Mechanical or electrical derangement or breakdown in or on the premises.
14. Consequential loss howsoever caused.
15. Loss or damage due to any:
  - Order of a publicly constituted authority;
  - The cost of compliance with the laws, by-laws, ordinances, rules, regulations, orders or notices issued by any public authority and affecting the repair or replacement of Neon Sign following an insured event.
16. 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.



In any action, suit or other proceedings where the Company alleges that by reason of the above provisions any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

17. War Invasion act of Foreign Enemy, Hostilities (whether war be declared or not), Civil War Mutiny Rebellion, Revolution, Insurrection Military of Usurped Power.
18. Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing, radiation or contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
19. Death / injury to any person in the employment of the Insured arising out of and in the course of such employment.
20. Damage to property belonging to or held in trust by or in the custody or control of the Insured.

#### **CONDITIONS**

1. **Notice:** Every notice and communication to the Company required by this Policy shall be in writing to the office of the Company through which this Policy is obtained.
2. **Duty of Disclosure:** This Policy shall be void and all premium 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. **Reasonable care:** The Insured shall take all reasonable steps to safeguard the property insured against accident, loss or damage that may give rise to a claim under the Policy.
4. **Claims procedure:** Upon the happening of any event giving rise or likely to give rise to a claim under this Policy:
  - a) The Insured shall give immediate notice thereof in writing to the nearest office of the Company, with a copy to the Policy-issuing office of the Company as well as lodge forthwith a complaint with the Police.
  - b) The Insured shall deliver to the Company, within 15 days of the date on which the event shall have come to his knowledge, a detailed statement in writing of the loss or damage, with an estimate of the intrinsic value of the property lost and the amount of damage sustained, respectively.

The Insured shall tender to the Company all reasonable information, assistance and proofs in connection with any claim hereunder.



5. **Fraud:** If a claim is in any respect fraudulent, or if any false declaration is made or used in support thereof or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, all benefits under this Policy shall be forfeited.
6. **Indemnity:** The Company may at its own option repair, reinstate or replace the Neon Sign or part or may pay in cash the amount of the loss or damage and the liability of the Company shall not exceed the actual value of the part(s) damaged or lost plus the reasonable costs of fitting and shall in no case exceed the limit of liability specified in the Schedule or the value of Neon Sign at the time of the loss or damage whichever is the less.
7. **Average:** If the property hereby insured shall at the time of any loss or damage 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 rateable proportion of the loss or damage accordingly. Every item, if more than one, in the Policy, shall be separately subject to this condition.
8. **Contribution:** 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 rateable proportion of such loss or damage.
9. **Subrogation:** 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 required by the Company for the purpose of enforcing any rights or remedies or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Company shall be or would become entitled or subrogated upon their 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.
10. **Cancellation:** The Company may at any time cancel this Policy by giving 15 days 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 the Company shall retain the premium for the period this Policy has been in force at the Company's short period scales.
11. **Arbitration:** 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 the dispute or difference 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 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.

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.

12. **Observance of terms and conditions:** The due observance and fulfilment of the terms and conditions and endorsements of this Policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this Policy.
13. **Renewal Notice:** The Company shall not be bound to issue any renewal notice not shall be bound to accept the renewal premium thereunder.