

Sign Board Insurance - Prospectus

INTRODUCTION

Sign Board Insurance by HDFC ERGO is designed to cover loss or damage to Sign board/Hoardings like Neon sign, glow sign, hoardings, LED display and similar items used by Insured.

SECTION I – LOSS OR DAMAGE

Any Loss or damage to Sign Board/ Hoarding more specifically described in the Schedule hereto except as hereinafter provided

The Company shall not be liable to make any payment under this Section in respect of:

1. 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.
2. Depreciation and/ or wear and tear due to any cause whatsoever.
3. Mechanical or electrical breakdown failures or breakages and / or over-running and/ or over-heating and/ or overloading or strains
4. The excess/ deductible as mentioned in the schedule of the policy.
5. Breakage of lettering unless the same is accompanied by the loss, destruction or damage to the signage.
6. Frames or framework of any type unless specifically agreed to the contrary.
7. Disfiguration, scratching, cracking or chipping unless part of a fracture extending through the entire thickness of the signage.
8. Breakage of a sign not completely or securely fixed.
9. The cost of embossing, silvering, lettering, bending or ornamental work of any kind, unless specifically agreed to the contrary.
10. Damage to tubes unless the tube signage is fractured.
11. Latent defect, gradual deterioration, deformation, distortion, the cost of normal upkeep and normal maintenance.
12. Loss or damage occurring during repair, cleaning, removal or erection.
13. Loss or damage due to any:
 - a) Order of a publicly authority;
 - b) 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.

SECTION II - LIABILITY TO THIRD PARTIES

Legal civil liability (including claimant's actual defense costs for death of or bodily injury to any person or damage to property caused by the loss and or damage to the neon sign/ Hoarding insured under Section I) Limit will be as specified in schedule

PROVIDED that the Company shall not be liable under this Section in respect of:

1. Death of or bodily injury to any person in the employment of the Insured arising out of and in the course of such employment.
2. Damage to property (other than the insured property) belonging to or held in trust by or in the custody or control of the Insured.

DEDUCTIBLE

5% of claim amount subject to minimum of Rs 500 whichever is higher.

BASIS OF SUM INSURED

Basis of sum insured under this policy will be on Reinstatement Value basis.

GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS

PROVIDED ALWAYS that the Company shall not be liable under this Policy in respect of:-

- 1) Any claim arising out of any contractual liability.
- 2) This Policy does not cover loss or damage or contingency attributable directly or indirectly to:

- a. Acts of Terrorism. Loss or damage, cost or expenses 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 such action taken in respect of any act of terrorism shall also be excluded, unless it is proved by the Insured to the satisfaction of the Company that such loss or damage, cost or expenses of whatsoever nature is not directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to such action taken in respect of any act of terrorism.

An act of terrorism means an act, 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), committed for political, religious, ideological or similar purpose including the intention to influence any government and / or to put the public, or any section of the public in fear.

In the event that any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

- b. War, war-like operations, act of foreign enemy, invasion of Indian territory or any part thereof, hostilities (whether war be declared or not), civil war, rebellion, revolution, mutiny, insurrection, civil commotion, military or usurped power, or loot or pillage in connection with the foregoing, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority or any consequences thereof or attempt thereof, unless it is proved by the Insured to the satisfaction of the Company that such loss or damage or contingency or cost or expenses of whatsoever nature are not directly or indirectly caused by, resulting from or in connection with any war, war-like operations, act of foreign enemy, invasion of Indian territory or any part thereof, hostilities (whether war be declared or not), civil war, rebellion, mutiny, revolution, insurrection, civil commotion, military or usurped power, or loot or pillage in connection with the foregoing, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority.

In the event that any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

- c. Ionising, radiation or contamination by radioactivity from any source whatsoever.
- d. any accident, loss, destruction, damage or legal liability caused by or contributed in by or arising from nuclear weapons material.

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

- 3) Consequential or indirect loss or damage, which is not the direct result of, Insured perils, nor does the policy cover apprehended loss or damage.

DISCOUNT:

- i. **Online Policy Discount:** A discount of 5% shall be offered for all policies purchased through our Online Direct Sales Channel.
- ii. **Employee Discount:** A discount of 5% will be offered to full time employees of HDFC Limited Group or Munich Re Group at the time of enrolment, or subsequent renewal; provided that such Policy is purchased through our website or our mobile app and without the involvement of any insurance agent or insurance intermediary or our Direct Sales Channel.

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- iii. **Loyalty Discount:** If the insured person has an active retail policy(s) with the Company with Premium aggregating to a minimum of Rs. 2,000, a discount equivalent to 5% on premium of HDFC ERGO Sign Board Insurance will be applicable.

CANCELLATION

The Insured can cancel the policy at any time during the policy term, by informing the Company.

The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the Insured.

The Company shall refund proportion premium for unexpired policy period subject to no claim(s) made during the policy period.

RENEWAL

The Company shall be under no obligation to renew the policy on expiry of the period for which premium has been paid. The Company reserves the right to offer revised rates, terms and conditions at renewal based on claim experience and a fresh assessment of the risk. This policy may be renewed only by mutual consent and subject to payment in advance of the total premium at the rate in force at the time of renewal. The Company, however, shall not be bound to give notice that the policy is due for renewal or to accept any renewal premium. Unless renewed as herein provided, this policy shall automatically terminate at the expiry of the period for which premium has already been paid.

FOR MORE COMPLETE DESCRIPTION OF COVERAGE / EXTENT THEREOF AND EXCLUSIONS PLEASE REFER TO THE POLICY WORDING.

CLAIMS PROCEDURE

Upon the happening of any event giving rise or likely to give rise to a claim under this policy the Insured shall

- give immediate notice thereof in writing to the office of the Company which has issued the Policy or the nearest office with a copy to the corporate office of the Company as mentioned in the schedule and immediately lodge a complaint with the Police.
- deliver to the Company in the prescribed claim form within 14 days, unless the Company extends this period at its sole discretion by not more than 12 months, from the date on which the event shall have come to his knowledge, a detailed statement in writing containing full particulars of the policy, the Insured and details of the loss or damage, with an estimate of the intrinsic value of the property lost and the amount of damage sustained; and
- Submit all reasonable information, assistance and proof in connection with any claim to schedule; the Company and permit the Company's representatives, upon prior appointment and during reasonable times, to enter and inspect the Insured's premises at which the loss or damage to the property has occurred for the purpose of investigating the claim. If required by the Company, the Insured will also make a declaration on oath in the legal form desired by the Company affirming the truth of the claim and of any matters connected therewith.
- On receipt of all required information/ documents that are relevant and necessary for the claim, the Company shall, within a period of 30 days offer a settlement of the claim to the insured. If the Company, for any reasons, decides to reject a claim under the policy, it shall do so within a period of 30 days from the receipt of last relevant and necessary document. In the event the claim is not settled within 30 days as stipulated above, the insurer shall be liable to pay interest at a rate, which is 2% above the bank rate from the date of receipt of last relevant and necessary document from the insured/claimant by insurer till the date of actual payment.

CLAIM INTIMATION

In the event of loss of an insured event the insurance company must be informed through anyone of below means immediately-

- Relationship officer / channel partner
- Contact us - 022 6158 2020/ 022 6234 6234
- E-mail at care@hdfcergo.com
- Our contact details are as follows:

HDFC ERGO General Insurance Co. Ltd.
Corporate Claims Department
6th Floor, Leela Business Park,
Andheri Kurla Road, Andheri (E), Mumbai – 400059

During Intimation of claim, insured has to provide relevant information which includes Policy details and Loss details (viz. Loss Location, Contact Details, Details of Loss / Accident, Rough estimates of Loss).

Surveyor will be appointed within 24 hrs. Surveyor shall start the survey immediately unless there is a contingency that delays immediate survey but will conduct the survey within 48 hours of his appointment.

In general, primarily, the following basic documentations are required for taking the claim forward:

- Claim Intimation letter by the insured with respect to the claim or made against them by the third party or circumstances which would give rise to the claim (against the insured) as per the policy.
- Detailed description of the acts in chronological order which has resulted in the loss (details of the quantum of loss to be mentioned and the basis at which it is arrived) giving rise to a claim.
- First Information Report /charge sheet filed by the police, if applicable.
- Internal Investigation report, if any, from the Insured giving an Insight into the loss.
- Any other documents which would be construed as material information to the case.

OUR CLAIM PROCESS:

- An acknowledgement with respect to the claim intimation is given to the insured, once we are in receipt of any claim intimation from the insured.
- Based on the information submitted in the claim intimation letter, if required, we may procure more information from the insured depending on the facts mentioned therein. Upto the satisfaction of the Company.
- Surveyor / Investigator may be appointed if required

The documents generally required for processing of claims are:

- Policy/Underwriting documents.
- Survey Report with Photographs wherever applicable
- Claim Form, duly completed.
- Log book / Asset register / Capitalized item list
- Repair / Replacement invoices with receipt
- All Applicable valid Certificates
- Production / Generation / Revenue data
- Duly certified financial account statements
- Any other relevant documents required based on type of loss
- KYC documents are compulsory

Apart from above Standard documents some other documents may be called for based on the nature of claim. Any other document as may be necessary and appropriately applicable for the claims preferred under the different sections of the policy.

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GRIEVANCE REDRESSAL PROCEDURE

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with Our Grievance Redressal Officer

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Contact us - 022 6158 2020/ 022 6234 6234
- Emails – grievance@hdfcergo.com
- Contact Details for Senior Citizens: 022 6242 6226 | Email ID: seniorcitizen@hdfcergo.com Designated Grievance Officer in each branch.
- Company Website – www.hdfcergo.com
- Courier - Any of our Branch office or corporate office

You may also approach the Complaint & Grievance (C&G) Redressal Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

**The Complaint & Grievance Redressal Cell ,
HDFC ERGO General Insurance Company Limited.
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai – 400078, Maharashtra**

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Chief Grievance Officer of the Company at the following address

**To the Chief Grievance Officer
HDFC ERGO General Insurance Company Limited
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai - 400078, Maharashtra
e-mail: cgo@hdfcergo.com**

Grievance may also be lodged at IRDAI Integrated Grievance Management System- <https://bimabharosa.irdai.gov.in>

You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

You may also refer Our website www.hdfcergo.com <https://www.hdfcergo.com/customer-voice/grievances> for detailed grievance redressal procedure.

ABOUT OUR COMPANY

Name of the company – HDFC ERGO General Insurance Company Limited (IRDAI Reg No 146)

Registered & Corporate Office- 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059.

Website – www.hdfcergo.com

Contact number – 022 6158 2020/ 022 6234 6234

Email – care@hdfcergo.com

DISCLAIMER: THE ABOVE INFORMATION IS FOR DESCRIPTIVE PURPOSE ONLY. PLEASE REFER YOUR POLICY DOCUMENT OR OUR WEBSITE WWW.HDFCERGO.COM FOR THE ACTUAL TERMS AND CONDITIONS. INSURED ARE ADVISED TO READ THE POLICY DOCUMENT COMPLETELY FOR A FULL DESCRIPTION OF THE TERMS AND CONDITIONS OF COVERAGE AND THE EXCLUSIONS RELATING THERETO.

PROHIBITION OF REBATES

Section 41 of the Insurance Act 1938 as amended

No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind or risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the prospectus or tables of the Insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Rs. Ten lakh rupees.