

SIGNAGE INSURANCE

PROSPECTUS (RETAIL)

Introduction:

Signage Insurance policy covers the sign boards, neon signs, glow signs, hoardings, etc. from direct physical loss, destruction or damage due to accidental external means and also theft of the whole sign board.

The policy also pays for reasonable expenses necessarily incurred in connection with boarding up or temporary glazing pending replacement of the Signage, Replacing alarm, foil, lettering, painting, embossing, silvering or other ornamental work on glass following damage to such Signage, installation costs and removal of debris.

This policy is suited for Individual(s)/ Shop Owner(s) alike.

Sum Insured:

The total liability of the Company to indemnify the Insured shall not exceed the Sum Insured stated in the Policy Schedule. The basis of Sum Insured would be on Reinstatement value basis.

Additional Covers/ Endorsements:

The following Additional covers/ Endorsements are available which may be opted by Insured on payment of additional Premium.

1. Terrorism Damage Inclusion Endorsement

It is hereby declared and agreed that in consideration of payment of additional premium specified in the Schedule, the Terrorism Damage Exclusion Warranty forming part of the within mentioned policy stands deleted. The expression/s "terrorism and/or act of terrorism" shall have the same meaning/s as contained in Terrorism Damage Exclusion Warranty

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2. Third Party Liability

The Company will indemnify the insured:

- a) against legal liability for the accidental loss or damage caused to the property of other persons
- b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the insured or his own employees or employee of the owner of the works/site/premises/ location or employees of the other firms/connected with any other work site/ premises/ location or members of the family of the insured or any of the aforesaid.

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General Exclusions:

Some of the exclusions under the Policy as listed below:

- i) The Deductible/ Excess, as stated in the Schedule, to be borne by Insured for each and every claim.
- ii) Breakage of lettering unless the same is accompanied by the loss, destruction or damage to the signage.
- iii) Over running, over heating or strain.

- iv) Disfiguration, scratching, cracking or chipping unless part of a fracture extending through the entire thickness of the signage.
- v) Breakage of a sign not completely or securely fixed.
- vi) Damage to tubes unless the tube signage is fractured.
- vii) Latent defect, gradual deterioration, deformation, distortion, wear and tear, rust, corrosion, moth, vermin or insect;
- viii) Loss or damage occurring during repair, cleaning, removal or erection.
- ix) Mechanical or electrical derangement or breakdown in or on the premises.
- x) Consequential loss or legal liability of any kind.
- xi) Loss or damage caused by or arising out of the wilful acts or wilful gross negligence of the Insured and/or the Insured's Employees;
- xii) Terrorism Damage Exclusion Warranty

For complete list of exclusions, refer the policy wordings

Cancellation:

The insured can cancel the policy at any time during the term, without assigning any reason, by giving notice in writing to the Company. The Company shall-

- Refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.

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

Claim process :

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

- a) give immediate notice thereof in writing to the nearest office with a copy to the Policy issuing office of the Company;
- b) lodge complaint with the Police for offence(s) against property insured, if any committed;
- c) take all steps within his power to minimise the extent of loss or damage;
- d) preserve the parts affected and make them available for inspection by a representative or surveyor of the Company;
- e) deliver to the Company a detailed statement in writing regarding the loss or damage with an estimate of the intrinsic value of the property lost or the amount of damage caused to the property, as the case may be, within 15 days of the date on which the event shall have come to his knowledge,
- f) tender to the Company all reasonable information, assistance and proof in connection with any claim.

Obligations of the Policyholder:

- Insured should disclose all material information correctly at time of filling the proposal form
- In case of any change / modification / addition to the already declared information, Insured should immediately bring it to Company's notice
- Disclosure of other material information during the policy period.
- Non-disclosure of material information may affect the claim settlement.

Material Information for the purpose of this policy shall mean all the necessary and relevant information sought by the company in the proposal form and other connected documents to be read in conjunction with Policy Schedule and Policy Wordings

Grievance:

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free number 1800 266 4545 or may write an e-mail at care@zurichkotak.com.

In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Company at grievanceofficer@zurichkotak.com. In case if the Insured is not satisfied with the solution the Grievance Officer has provided, Insured can write to seniorgrievanceofficer@zurichkotak.com /chiefgrievanceofficer@zurichkotak.com

However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal: <https://bimabharosa.irdai.gov.in>.

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available at Annexure I of Policy wordings.

The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at Company's website: www.zurichkotak.com

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen: www.cioins.co.in/Ombudsman

NOTE:

For detailed Coverage, Exclusions, Conditions etc., it is recommended to go through the Specimen copy of the Policy Wording which can be collected from any of our branch or downloaded from company website.

**STATUTORY WARNING - PROHIBITION OF REBATES
(Under Section 41 of Insurance Act 1938)**

- 1) 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 of 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 published prospectuses or tables of the Insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.