

**PLATE GLASS AND NEON SIGN
INSURANCE POLICY
(COMMERCIAL)**

General Insurance Company Ltd.

POLICY WORDING

PLATE GLASS AND NEON SIGN INSURANCE POLICY

(COMMERCIAL)

POLICY WORDING

In consideration of Your having paid the premium, We will indemnify You on the happening of any insured event, as mentioned under the item “**what we cover**”, to the extent of loss suffered but not exceeding the sum insured and / or limit of liability stated in the schedule of the policy, provided that all the terms, conditions and exceptions of this Policy in so far as they relate to anything to be done or complied with by You have been met.

This policy is an evidence of the contract between you and Magma HDI General Insurance Company Limited. The information furnished by you in the proposal form and the declaration signed by you forms the basis of this contract.

The Policy, the Schedule and any Endorsement shall be read together and any word or expression to which a specific meaning has been attached in any part of this Policy or of Schedule shall bear such meaning wherever it may appear.

Definitions

You/Your : The person (s) named as Insured in the Schedule

We/Us/Our : Magma HDI General Insurance Company Limited

Proposal: The application form you sign for this insurance and/or any other information you give to us or which is given to us on your behalf.

Policy: Policy wording, the Schedule, the Proposal form and Endorsement / Memoranda if any.

Schedule: The document which describes you, the cover that applies the Period of Insurance and other details of your policy.

Sum Insured: It means the amount stated in each section of the Schedule which shall be our maximum liability under this Policy for all claims under each section during the Policy period.

Period of Insurance: The time period for which the contract of insurance is valid as shown in the Policy Schedule.

Limit of Liability : The amount stated in the Schedule which shall be Our maximum liability under this policy for any one claim and in the aggregate for all claims during the policy period.

Premises: The place(s) named in the Schedule from which you operate your business

Plate Glass: Plate Glass means completely and securely fixed flat glass within the Insured’s premises (including plate glass of display/show windows of the premises) and described in the schedule excluding its glazing and/or lettering and/or ornamentation and/or any surface treatment or surfacing unless specifically described and declared for insurance.

Frames and framework: Mean a structure the immediate purpose of which is the enclosure or support of plate glass.

Accidental: Means a circumstance i.e. sudden, unexpected and unintentional damage not excluded under the policy

Coverage

WHAT WE COVER	WHAT WE EXCLUDE
<p>1. Any accidental loss or damage to Plate Glass/Neon Signs/Glow Signs except for those specifically excluded.</p> <p>2. Damage to frame and framework of any description following breakage of Glass and/or</p>	<p>1. 5% of the claim amount subject to minimum of Rs 5000/-</p> <p>2. Breakage or damage during removal, alteration and repairs carried out at your premises</p> <p>3. Scratching other than the fracture extending</p>

Neon Boards/glow signs subject to a maximum of Rs 5000/-.

3. Following breakage of Glass, the cost of tinting, lettering, painting, embossing, silvering or any other ornamental work on the replacement Glass, provided that such costs have been included in the Sum Insured of the Glass under this Policy.

- through the entire thickness of Plate Glass
4. Damage or breakage to Plate Glass or Neon Signs, Glow Signs which are not securely fixed.
 5. Any loss or damage caused willfully by you or your employees, or any loss or damage in which you or any person acting on your behalf is or is alleged to be involved or implicated.
 6. Any loss or damage for which the manufactures or supplier is responsible.
 7. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable event
 8. Loss or damage caused by sun, rain, hail or climatic or atmospheric conditions.
 9. Fusing or burning out of bulbs and/or tubes howsoever caused
 10. Radioactive contamination: Any loss ,damage or legal liability directly or indirectly caused by:
 - (a) Ionising radiation or radioactive contamination from nuclear fuel or nuclear waste arising from burning nuclear fuel; or
 - (b) The radioactive ,poisonous, explosive or other dangerous properties of any nuclear equipment or nuclear part of that equipment.
 11. War Risks: Any consequence whatsoever resulting directly or indirectly from or in connection with any of the following regardless of any other contributing cause or event.
War, invasion, act of foreign enemy hostilities or a warlike operation or operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or usurped power.
 12. Sonic bags: Any loss ,damage or legal liability directly or indirectly caused by pressure waves caused by aircraft and other flying objects travelling at or above the speed of sound.
 13. Gradually occurring losses: Loss or damage by wear and tear, depreciation, insects, vermin's, moth, fungus, corrosion, rust, atmospheric or climatic conditions ingress of water, gradually operating cause, process or cleaning, dyeing, repair, alteration or restoration.
 14. Accidental external means: Loss or damage caused by arising out of accidental external means except as specifically covered.
 15. Public Authority: Loss ,destruction or damage caused to the property insured by burning by order of any Public Authority

	Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority. 16. Riot & Strike 17. Earthquake Fire & Shock. 18. Terrorism 19. Loss, or damage consequent upon interruption or delay of business or other loss, damage or injury arising from breaking of glass during replacement thereof.
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Conditions

1. Notice

Every notice and communication to us required by or in respect of this policy shall be in writing.

2. Reasonable Care

You must take all reasonable steps to protect the property insured, prevent damage or accidents and maintain the property insured in a sound condition.

3. Alteration of Risk

The cover afforded under this policy shall be suspended and no payment shall be made hereunder if:

- (a) You carry on any business at the insured premises other than the business stated in the proposal
- (b) There is any material change in the facts and matters stated in the proposal
- (c) The ownership of the plate glass/ neon sign/ low sign passes from you to any other person or entity otherwise than by the operation of the law of succession as applicable.

4. Misdescription

This Policy shall be void and premium paid shall be forfeited in the event of misrepresentation, mis- description or non-disclosure of any materials fact by you or your representative.

5. Claims Procedure:

- (a) In the event of any circumstances likely to give rise to a claim you must: Take steps to minimize the Damage and protect /safe guard damaged property from further loss or damage.
- (b) Intimate us as soon as reasonably possible, but in any event within 15 days of the date of the incident.
- (c) Lodge complaint with the local police immediately in the event of Burglary, robbery, Riot. Strike and Malicious Damage.
- (d) Provide without expense to us, all proofs, certificates, evidence, assistance or information which we may reasonably require
- (e) The documents normally required to be submitted in the event of a claim are:
 - i. Duly completed Claim form
 - ii. Estimate of loss / repairs
 - iii. Invoice/ Bills/Receipts

- iv. Fire Brigade Report in respect of fire claims.
- v. Any other details/documents called for a specific loss
- (f) Basis of Claims Settlement:

The basis of settlement shall be as under:

Where a damaged item can be repaired or reinstated at a cost less than the replacement cost then we will indemnify you in respect of expenses necessarily incurred to restore the affected item as nearly as practicable to its state immediately prior to the happening of the insured event.

In case of a total loss, we will pay you in respect of restoration or replacement costs. We shall not be bound to reinstate or restore exactly or completely but only as permitted by the circumstances and in a reasonably sufficient manner and to the state that existed immediately prior to the happening of the insured event.

If the value of the insured property shall at the time of any insured event be collectively of greater value than the sum insured thereon then you shall be considered as your own insurer of the difference and shall bear a rateable proportion of the loss or damage. Each item if more than one shall be separately subject to this condition.

6. **Cancellation**

We may cancel this Policy by sending 15 days notice in writing by recorded delivery to You at Your last known address. You will then be entitled to a pro-rata refund of premium for the un-expired period of this Policy from the date of cancellation, which We are liable to pay on demand.

You may cancel this Policy by sending a written notice to Us. Retention premium for the period we were on risk will be calculated based on following short period table and the balance(if any) will be refunded to you subject to the condition that no claim has been preferred on us :

Upto 1 month	25% of annual premium
Above 1 month and upto 3 months	50% of annual premium
Above 3 months and upto 6 months	75% of annual premium
Above 6 months	100% of annual premium

7. **Fraud**

If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by you or anyone acting on your behalf to obtain any benefits under the policy or if loss or damage be occasioned by the willful act or with your connivance, all benefits under this policy shall be forfeited.

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 you or by any other person on your behalf covering the same property We shall not be liable to pay or contribute more than its rateable proportion of such loss.

9. **Subrogation**

You shall at our expense do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by us for the purpose of enforcing any rights

and remedies or obtaining relief or indemnify from the other parties to which we shall be or would become entitled or subrogated upon our paying 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 we indemnify your loss or damage

10. Arbitration

For Individual insured and their families – Arbitration Clause is not applicable.

For other insureds such as entities other than individuals and will include firms, companies, trusts etc.

Arbitration Clause – “The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.”

11. Disclaimer Clause

If We shall disclaim Our liability in any claim, and such claim shall not have been made the subject matter of a suit in a court of law within 12 months from the date of disclaimer, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable under this Policy.

12. Geographical limit

The Geographical Limit of this Policy and jurisdiction shall be India. All claims under this policy shall be settled in Indian Rupees only.

13. Renewal

We shall not be bound to accept any renewal premium nor give notice that such is due. Every renewal premium (which shall be paid and accepted in respect of this policy) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the Insured that may result to enhance our risk. Nothing herein or otherwise shall oblige us to offer renewal terms or restrict any renewal terms as to premium or otherwise

14. Grievance Redressal

- (a) We have developed proper procedures and effective mechanism to address Your complaints, if any. We are committed to comply with the Regulations, standards which have been set forth in the Regulations, Circulars issued from time to time in this regard.
- (b) If you have any grievance that You wish Us to redress You may contact Us with the details of Your grievance through our toll free number **1800-3002-3202**
- (c) If you are not satisfied with our redressal of Your grievance, You may approach the nearest Insurance Ombudsman for resolution of the grievance.

15. Reinstatement of Sum Insured

Upon happening of loss or damage and subsequent settlement of claim, Sum Insured shall stand reduced by the amount of such loss paid by Us. Sum Insured shall be reinstated only upon You paying Us the pro-rata premium for the unexpired period of insurance from the date of such loss to the expiry date of the policy for the amount of such loss.
