



The Oriental Insurance Company Limited

Head Office: A 25/27, Asaf Ali Road, New Delhi -110002

“NEON SIGN POLICY”

WHEREAS the Insured by a signed proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to the ORIENTAL INSURANCE CO LTD (hereinafter called the ‘Company’) for the insurance hereinafter contained and has paid or agreed to pay the premium stated in the schedule as consideration of such insurance.

NOW THIS POLICY WITNESSETH that during the period of this insurance or during and subsequent period for which the company has accepted renewal premium, the Company will subject to the terms, exceptions and condition contained herein or endorsed or otherwise expressed hereon, indemnity the Insured against:

Loss or Damage to the Installation or any part thereof described in the Schedule hereto whilst in the situation:

- a) by accidental external means or
- b) by fire and/or lightning and/or external explosion and/or theft or by malicious act.

EXCLUSIONS:-

PROVIDED THAT 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) Repair, cleaning, removal or erection, 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 strain.
- 4) The action of sun, rain, hail, flood, bad weather or other atmospheric conditions.
- 5) Damage to tubes unless glass is fractured.
- 6) Consequential Loss however caused
- 7) Any accident loss damage and/or liability directly or indirectly proximately or remotely occasioned by or contributed to by or traceable to or arising out of or in connection with flood, typhoon, hurricane, tornado, volcanic eruption, earthquake or other convulsion of nature, war, invasion, the act of foreign enemies, hostilities or war like operations (whether before or after declaration of war) civil war, strike, riot, civil commotion, mutiny, rebellion, military or usurped power or by any direct or indirect consequences of any of the said occurrence and in the event of any claim hereunder the Insured shall prove that the accidental loss or damage and/or liability arose independently of and was in no way connected with or occasioned by 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.

8) Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.

CONDITIONS

1. The policy shall be void:
 - a) If there be any mis-statement in or if a material fact be omitted from the proposal.
 - b) If after the insurance has been effected, the risk be altered in any way whatsoever unless the Company has signified its asset hereto writing.
2. Notice shall be given in writing to the Company immediately upon the occurrence of any accident or loss or damage and in the event of any claim and thereafter the Insured shall give all such information and assistance as the company shall require. Every letter claim writ summons and/or process shall be forwarded to the Company immediately on receipt by the insured. Notices shall also be given in writing to the Company immediately the Insured shall have knowledge of any impending prosecution Inquest or Fatal Inquiry in respect of any occurrence which may give rise to a claim under this Policy. In case of theft or other criminal acts which may be the subject of a claim under this policy the Insured shall give immediate notice to the police and co-operate with the Company in securing the conviction of the offender.
3. The Company may at its own option repair reinstate or replace the property (neon sign) mentioned in the schedule or part thereof 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 parts damaged or lost plus the reasonable cost of fitting and shall in no case exceed the limit of liability specified in the schedule or the value of the said property at the time of the loss or damage whichever is the less.
4. The Insured shall take all reasonable steps to safeguard the property (neon sign) mentioned in the schedule from loss or damage and to maintain them in efficient condition 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 should be taken to prevent further damage or loss.
5. The property (Neon Sign) described in the schedule hereto must be examined and inspected at regular intervals of not longer than six months by a qualified electrician and engineer and his report certifying that the said property is in sound running order and is properly and adequately fastened and attached to its frame work and that the foundation of the entire structure is also of adequate strength and properly attached and fixed to the ground or floor as the case may be must be submitted to the Company forth with .
6. The company may cancel this policy by sending seven days' notice by Registered letter to the insured at his last known address and in such event will return to the insured the premium paid less the pro-rata portion thereof for the period the policy has been in force or the policy may be cancelled at any time by the insured on 7 days' notice and (provided no claim has risen during the current period of Insurance) The insured shall be entitled to a return of premium less premium at the Company's Short Period rates for the period the policy has been in force.
7. If at the time any claim arises under this policy there is any other existing insurance covering the same loss damage or liability the Company shall not be liable to pay or contribute more than its ratable proportion of any loss damage Compensation costs or expenses.
8. If the property hereby insured shall at the time of the happening of any loss destruction or damage by collectively of greater value than the sum insured thereon then the insured shall be considered as being his own Insurers for the difference and shall bear a ratable portion of the loss accordingly. Every item if more than one of the policy shall be separately shall be subject to this condition
9. If any difference shall arise as to the amount/ quantum to be paid under the Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the

decision of an arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single arbitrator to the decision of two disinterested persons as arbitrators of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party in accordance with the provisions of the Arbitrations Act 1996, as amended from time to time and for the time being in force. In case either party shall refuse or failed to appoint arbitrator within two calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint sole arbitrator, and in case of disagreement between the arbitrators, the difference shall be refer to the decision of umpire who shall have been appointed by them in writing before entering on the reference and whom shall sit with the arbitrators and preside at their meetings.

It is clearly agreed & understood that no difference or dispute shall be referable to arbitration as herein before 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 arbitrators or umpire of the amount of the loss or damage shall be first obtained."

10. The due observance and fulfillment of the terms and condition and endorsement of this Policy in so far as they relate to anything to be done or complied with by insured and the truth of the statements and answers in the said proposal shall be condition precedent to any liability of the Insurers to make any payment under this Policy.

NOTE: IN THE EVENT OF DISHONOUR OF PREMIUM CHEQUE THE POLICY
AUTOMATICALLY STANDS CANCELLED AS FROM IINCEPTION