

## NEON (GLOW) SIGN AND HOARDING INSURANCE PROSPECTUS

### INTRODUCTION

This policy is specially designed for hoardings, glow signs and neon signs against the damage caused by accidental external means. The Policy insures the Sign boards fixed/ installed on buildings, stands including on mobile objects.

#### Scope of Cover

This Policy covers any loss of or damage to the Sign Board as mentioned in the Policy Schedule fixed at the Insured Premises or Location arising out of the below mentioned perils:

- a) Accidental External Means
- b) Fire, Lightning, External Explosion
- c) Riot, strike, malicious damage
- d) Earthquake (fire and shock), subsidence and landslide (including rockslide) damage, flood, storm, cyclone, volcanic eruption, typhoon, hurricane, tornado, or other convulsion of nature or atmospheric disturbances.
- e) Theft of whole Sign Board

### 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. Mechanical or Electrical Breakdown failures or breakages and/or over-running, over-heating, overloading or strain.
3. Age related, wear & tear induced, manufacturing / installation defects, thermal stresses, and the like.

### BASIS OF SUM INSURED

The Sum Insured opted by You at Inception or Renewal shall be as per one of the following basis mentioned in Your Policy Schedule.

- a) Market Value Basis

Sum Insured on Market Value Basis shall represent the cost of replacement on the first day of Policy Period of similar Sign Board less depreciation for age, usage and condition.

## b) Replacement Value Basis

Sum Insured on Replacement Value Basis shall not be less than the cost of replacement as if such Sign Board(s) were replaced on the first day of Policy Period which shall mean the cost of replacement of the Sign Board by a new Sign Board in a condition equal to but not better or more extensive than its condition when new. No depreciation for age, usage and condition should be taken into consideration while arriving Sum Insured on Replacement Value Basis.

## **BASIS OF LOSS SETTLEMENT APPLICABLE**

Based on the Sum Insured Basis Opted by You at the Policy Inception or Renewal, Partial Loss Claims for Sign Board shall be paid as below, provided that Our liability shall in no case exceed the Sum Insured stated in the Policy Schedule against each Item:

### 1. PARTIAL LOSS SETTLEMENT FOR SIGN BOARD:

#### a. Partial Loss Settlement for Sum Insured Opted on Market Value Basis

We shall pay You the Actual Repair Cost of the damage and the Cost of Replacing or Reinstating the damaged parts of the Sign Board with parts of same kind or type but not superior to or more extensive than the parts when new as on date of loss less due allowance for betterment and depreciation for age, usage and condition.

#### b. Partial Loss Settlement for Sum Insured Opted on Replacement Value Basis

We shall pay You the Actual Repair Cost of the damage and the Cost of Replacing or Reinstating the damaged parts of the Sign Board with parts of same kind or type but not superior to or more extensive than the parts when new as on date of loss.

### 2. **TOTAL LOSS SETTLEMENT FOR SIGN BOARD:**

#### a. Total Loss Settlement for Sum Insured Opted on Market Value Basis

In the event of Total Loss, We will pay You the Replacement Cost of the lost or damaged Sign Board as on Date of Loss less due allowance for betterment and depreciation for age, usage and condition.

#### b. Total Loss Settlement for Sum Insured Opted on Replacement Value Basis

In the event of Total Loss, We will pay You the Replacement Cost of the damaged Sign Board as on the Date of Loss i.e. the replacement value will be for a new Sign Board of same kind, capacity and specification excluding any allowance for betterment.

## **GENERAL EXCLUSIONS**

This Policy does not cover the following unless specially mentioned in the Policy Schedule and expressly insured by the Policy: -

1. For the amount of the Deductible/Excess specified in the Policy Schedule ascertained after the application of all other terms and conditions of this Policy.
2. Breakage of lettering, unless the same is accompanied by the loss, destruction, damage to the Sign Board.
3. Loss of or Damage or Breakage to frame or framework of any type unless specifically agreed and mentioned in Your Policy Schedule.
4. Any damage to the Sign Board that existed before the Policy Inception i.e. any Pre-existing damage.
5. Loss or Damage due to gradual deterioration, deformation, distortion, wear and tear, the cost of normal upkeep and normal maintenance.
6. Any loss or damage caused wilfully or knowingly by You or Your Employee or Family Member.
7. Any loss or damage in which You or any person acting on Your behalf is involved or implicated.
8. Loss due to or in any way contributed to by the Insured having knowingly permitted or caused or suffered anything to be done or not done whereby the risks hereby insured against were increased.
9. Damage arising from the Sign Board being worked upon in any manner, including but not limited to repair, cleaning, maintenance or during its removal or replacement or erection or in the course of alteration to the Insured Premises or Location.
10. Damage to the Sign Board that is not completely and securely fixed.
11. Disfiguration, scratching, cracking or chipping unless part of fracture extending through the entire thickness of the Sign Board.
12. The cost of embossing, silvering, lettering, curving or ornamental work of any kind, unless specifically disclosed, agreed and mentioned in Your Policy Schedule.
13. Confiscation or detention by the order of any Government or Public Authority.
14. Consequential losses (including but not limited to loss of profit, business interruption, market loss).
15. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
16. Any third party legal liability directly or indirectly resulting or arising out of breakage/ loss/ damage of Neon Sign/ Glow Sign/ Hoardings.
17. Any Loss or Damage arising due to defective design or workmanship by the manufacturer or supplier.
18. Loss or damage or legal Liability directly or indirectly arising from war (whether war be declared or not), war-like operations, invasion, act of foreign enemy, hostilities, civil war, rebellion, revolution, insurrections, mutiny, commandeering a group of malicious persons or persons acting on behalf of or

in connection with any political organisation, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraint and/or detention by the order of any government or any other authority.

19. Loss or damage or legal Liability due to ionising radiation or contamination by radioactive substance from any nuclear fuel or from any nuclear assembly or nuclear waste or from the combustion of nuclear fuel.

20. Terrorism Damage Exclusion Warranty:

Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance excludes 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, unless specifically agreed by Us and mentioned in Your Policy Schedule.

For the purpose of this endorsement 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 organization(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.

The warranty also excludes loss, 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 action taken in respect of any act of terrorism.

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

In any action, suit or other proceedings where We allege 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 You.

## THIS PROSPECTUS

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the Agricultural Pump Set Insurance document. You must read the policy document to know the insurance cover fully. You can get a copy of the Agricultural Pump Set Insurance from Our branch or from Our website <https://generalicentralinsurance.com>. For legal interpretation, the policy document will hold.

## GRIEVANCE

In case of any grievance the insured person may contact the company through



Website: <https://generalicentralinsurance.com> Toll Free: 1800-220-233 / 1860-500-3333 / 022-67837800  
Email: [gcicare@generalicentral.com](mailto:gcicare@generalicentral.com)

Courier: Grievance Redressal Cell, **Generali Central Insurance Company Limited**

Unit No. 301, 3rd Floor Part, Building No. 8, Mindspace IT/ITES SEZ, MIDC Industrial Area, Airavali, Navi Mumbai, Thane District – 400 708.

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.

If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at [GCIGRO@generalicentral.com](mailto:GCIGRO@generalicentral.com) or call at: 7900197777

For updated details of grievance officer, kindly refer the link [generalicentralinsurance.com/customer-service/grievance-redressal](https://generalicentralinsurance.com/customer-service/grievance-redressal)

If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. Kindly refer the annexure on Grievance Redressal Procedures.

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

## ABOUT US

Generali Central Insurance Company Limited (formerly Future Generali India Insurance Company Limited) is a strategic joint venture between two distinguished financial institutions: the Generali Group, a global insurance enterprise with 193 years of operational heritage holding a 74% majority stake, and the Central Bank of India, India's first commercial bank with 113 years of established banking excellence.

Established in 2006, the Company was set up with a clear mandate to offer retail, commercial, personal, and rural insurance solutions, enabling individuals and businesses to effectively manage and mitigate risks. Generali Central Insurance (GCI) broke even in FY 2013-14 - a landmark achievement in just six years of operations.

As of FY 2024-25, GCI maintains robust financial fundamentals with ₹7,938 crore of assets under management and Gross Written Premium of ₹5,547.5 crore. The Company has established itself as a formidable presence in India's insurance landscape, securing a position among the nation's top 10 private general insurance companies.

GCI has consistently demonstrated excellence in organisational culture and operational performance - receiving the 'Great Place to Work' certification six times in a row. The Company has also earned



numerous industry accolades including the Emy Awards 2025, The Economic Times Brand Disruption Awards 2025, ET Trendies 2025, ET Now Global Innovation Network Awards, and the Di-Verse Certification for Disability Inclusion in 2025.

#### **INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates**

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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published 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 TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.

**Generali Central Insurance Company Limited (Formerly known as Future Generali India Insurance Company Limited) | Registered Office:** Unit No. 801 & 802, 8<sup>th</sup> Floor, Tower C, Embassy 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400083 | **IRDAI Regn. No.:** 132 | **CIN:** U66030MH2006PLC165287 | **Website:** <https://generalicentralinsurance.com> | **Email ID:** [gcicare@generalicentral.com](mailto:gcicare@generalicentral.com) | **Toll-free Phone:** 1800 220 233 / 1860 500 3333/ 022 6783 7800