

## **Introduction:**

Signs are crucial for business visibility and they are placed in public areas. Due to their fragile nature they are prone to accidents and damages. Neon sign insurance is a type of property insurance that covers a business's neon or display signs against sudden, unforeseen, and accidental loss or damage from external means, fire, lightning, explosion, and theft.

## ***Who can avail of "Neon Insurance"?***

Businesses that own a Neon sign or Sign board or Glow sign at their business premises can avail 'Neon Insurance'

## ***What is the coverage under the policy?***

The policy covers loss or damage to the 'Neon Sign' installation or any part by accidental external means, fire, lightning, external explosion or theft of the whole sign.

The loss/damage should happen during the policy period.

## ***What is the Sum Insured under the Policy?***

Sum Insured should be equal to new replacement value of the 'neon sign' which needs to be declared by the insured at the time of availing this Insurance.

## ***What are the exclusions under the policy?***

The company shall not be liable for

1. The fusing, burning out of any Bulbs and/ or Tubes arising from short circuiting or arcing or any other mechanical or electrical defect or breakdown.
2. Repair, Cleaning, Removal or Erection, wear and tear, depreciation or deterioration
3. Damage to tubes unless the tube glass is fractured.
4. Over running, over heating or strain
5. Atmospheric Condition
6. Consequential loss however caused
7. War Invasion act of Foreign Enemy, Hostilities (whether war be declared or not). Civil War Mutiny Rebellion, Revolution, Insurrection Military of Usurped Power, Strike Riot or Civil Commotion.
8. Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing, radiation or contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

## ***What is the duration of the policy?***

Policy will be issued for a period of one year.

## ***What is the Claims procedure?***

**Intimation:** Insured can call 18602580000 /18604250000 or write to us at [care@royalsundaram.in](mailto:care@royalsundaram.in)

**Submission:** The Claim documents to be submitted by the insured are given below:

1. Claim form
2. FIR/Final Report

3. Proof in support of Cause of Loss/Operation of Insured peril
4. Books of Accounts
5. Stock Register
6. Repair/Reinstatement Bills
7. Proof of Reinstatement
8. CKYC documents PAN, ROC certificate, Aadhaar, GST Registration Certificate
9. Any other document: There may be specific requirements depending upon the merits of each case

**Process:** The company will assign a surveyor to assess and evaluate the loss. If the claim is found to be in order, as per the policy terms, conditions, or warranties and does not fall under the policy exclusions, we will offer a settlement of the claim to the insured. The claim will be processed, and payment will be made by online fund transfer.

**Turn Around Time for claims settlement:** 15 working days from the date of receipt of survey report or last document / clarification from the Insured / Surveyor whichever is later.

#### **What is the cancellation process?**

1. Your Policy may be cancelled by you at any time by giving fifteen (15) days' notice to Us in writing. The cancellation will take effect from the date We receive Your notice. Premium refund will be as per the Policy terms agreed between You and Us.
2. Your Policy may be cancelled by Us at any time by giving fifteen (15) days' notice to You in writing on the grounds of misrepresentation, fraud, on-disclosure of material facts or non-co-operation. The Policy will be cancelled without any refund in premium.

Your Policy will automatically be cancelled from the time Your business becomes insolvent or is wound up or is permanently discontinued or a liquidator, administrator, receiver, manager and / or trustee in bankruptcy is appointed to You or any of Your assets.

No refund of premium shall be due if the Insured has made a Claim under this Policy.

#### **Grievance Redressal Procedure:**

1. In case of any grievance the insured person may contact the company through  
 Website: <https://www.royalsundaram.in/customer-service>  
 Contact Numbers: 1860 258 0000, 1860 425 0000  
 E-mail: [manager.care@royalsundaram.in](mailto:manager.care@royalsundaram.in)  
 Sr. Citizen can email us at: [seniorcitizengrievances@royalsundaram.in](mailto:seniorcitizengrievances@royalsundaram.in)  
 Fax: 044-7117 7140  
 Courier: Grievance Redressal Unit  
 Royal Sundaram General Insurance Co. Limited  
 Vishranthi Melaram Towers,  
 No.2/319, Rajiv Gandhi Salai (OMR) Karapakkam,  
 Chennai – 600097.

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

Mr. T M Shyamsunder  
 Grievance Redressal Officer,  
 Royal Sundaram General Insurance Co. Limited,  
 Vishranthi Melaram Towers, No.2/319, Rajiv Gandhi Salai (OMR),  
 Karapakkam,

Chennai – 600097.

For updated details of grievance officer, kindly refer the link <http://www.royalsundaram.in>.

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

## 2. Consumer Affairs Department of IRDAI

- a. In case it is not resolved within 15 days or if You are unhappy with the resolution, You can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI by calling Toll Free Number 155255 (or) 1800 4254 732 or sending an e-mail to [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in). You can also make use of IRDAI's online portal – Bima Bharosa Portal by registering Your complaint at <https://bimabharosa.irdai.gov.in/>
- b. You can send a letter to IRDAI with Your complaint on a Complaint Registration Form available by clicking here. You must fill and send the Complaint Registration Form along with any documents by post or courier to General Manager, Insurance Regulatory and Development Authority of India (IRDAI), Consumer Affairs Department - Grievance Redressal Cell, Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad- 500032.
- c. You can visit the portal <https://bimabharosa.irdai.gov.in/> for more details.

## 3. Insurance Ombudsman

If the **Insured / insured member** is not satisfied with the redressal of grievance through above methods, the **insured / insured member** may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. You can approach the Council for Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers are available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at [www.irdai.gov.in](http://www.irdai.gov.in). For the updated list of the offices of the Insurance Ombudsman, request you to visit the website of the Council for Insurance Ombudsman at <https://www.cioins.co.in/ombudsman> or on our company website at [www.royalsundaram.in](http://www.royalsundaram.in). You can also lodge online complaint with the Council for Insurance Ombudsman through the website of Council for Insurance Ombudsmen (CIO) at [www.cioins.co.in](http://www.cioins.co.in)

### Section 41 in the Insurance Act, 1938

#### 41. Prohibition of rebates

(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: Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by 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.

**Note: In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.**