

Neon Sign Insurance – Insurance Product Information Document

Type of Policy: Neon Sign Insurance

Basic Cover Provided:

Section 1 - Material Damage:

If the insured Neon Sign be lost or damaged by accidental external means whilst in the situation described in the Schedule, the Company will indemnify the Insured against such loss or damage by payment or at its opinion by reinstatement or repair.

Section 2 - Public Liability:

Covers legal liability for accidental death or bodily injury to third parties or accidental damage to third party property caused directly by the Neon Sign.

(For more details about the basic cover, please refer page no. 02 of the policy wording)

Provisions

The liability of the company under this policy during any one period of indemnity shall not exceed

- a) in respect of any one item of the installation the sum set opposite thereto
- b) in respect of all loss or damage the Total Sum Insured

(For more details about the provisions, please refer page no. 03 “Limits of Indemnity” of the policy wording)

What is not covered (Exclusions):

Section 01 - Material Damage

The policy does not cover loss or damage occasioned by or happening through:

- Radioactive Contamination
- War and kindred Risks
- Mechanical Breakdown, wear & tear etc.
- Damage to Tubes

Section 2 - Third Party Liability

- Excess

(For more details about the exclusions, please refer page 02 & 03 “What this section does not cover” section of the policy wording)

Mode of Payment of Premium:

Annual Premium has to be paid for the Policy (unless mentioned otherwise in the Policy Schedule) and for any subsequent renewals.

Claims Procedure and Required Documents:

Immediate notice shall be given to the Insurer of any occurrence likely to give rise to a claim under this Policy.

1. Call us on 011-2206306, as soon as you come to know the loss/damage.
2. Report the incident to the nearest police station, as required by the law (in case of theft, malicious damage, riot & strike, arson or suspected arson)
3. If any claim is made by a third party, refer the same to us without making any commitment.
4. You may also need to fill up the claim form which will be sent by Non-Motor Claims Department and return it with other requested documents as soon as possible to keep your claim moving quickly.
5. In case of a property claim, an assessor/investigator will be sent as soon as possible to visit the damaged property.
6. Adjustment of loss/damage will be carried out by an appropriate loss adjuster depending on the loss.
7. Required Documents:
 - Duly completed Claim Form.
 - Extract of the complaint made to the police if applicable.
 - Estimates & Bills
 - Any other requirements which may be needed by the insurer whilst processing the claim.

(For more details, please refer, Conditions of the policy wording)

Fraud:

If any claim be made by or on behalf of the Insured which shall be in any respect unfounded fraudulent or intentionally exaggerated, or if a false declaration or statement be made in support thereof, no claim shall be recoverable hereunder.

Obligations of the Policyholder:

Obligations of the policyholder in disclosing material facts and proper maintenance

- At the time of purchase:- Disclose all material facts requested in the Proposal Form, truly and accurately, to avoid any claim rejection.
- During the policy term:- Notify the Insurer of any significant changes in risk or information of the insured
- The Insured shall keep the installation in proper working order and good state of repair
- Alternation condition - In the event of any alteration in the installation or any alteration in the building trade or occupancy or if the building becomes empty or disused the Company shall not be liable to make any payment under the Policy unless notice is given to the Company and the assent of the Company is signified by endorsement hereon.

Obligations of the policyholder when a claim is made

- When making a claim:- Provide all necessary documents and details as mentioned in the Claim Procedure along with the Claim Form.

Complaints Procedure:

We are committed to serve you with passion and willing to receive your feedback. If you are not satisfied with our services, you can lodge a complaint by below methods;

- By telephone - Customer Care Officer - 011 2126136
- By email - pilassist@peoplesinsurance.lk
- By WhatsApp - 0716230048
- By fax - 011 2126109
- By post - Customer Care Officer, People's Insurance PLC, No. 07, Havelock Road, Colombo 05
- Via online - Complaint Submission Form is available on our website www.peoplesinsurance.lk → Please click on the "Complaints" tab
- By visiting

Below information to be provided when lodging a complaint;

- I. Complaint in brief
- II. Your name and contact details
- III. References: Policy No. / Claim No.
- IV. Any supporting documents

The Trilingual Complaints Handling Procedure can be downloaded from our website - www.peoplesinsurance.lk → Please click on the "Complaints" tab

Dispute Resolution:

If you are not satisfied with the resolution given by us for a complaint lodged, you have the option to use following Alternative Dispute Resolution (ADR) mechanisms.

I. Address your concerns to:- Insurance Ombudsman of Sri Lanka
No. 1, Bethesda Place, Colombo 05.
info@insuranceombudsman.lk
011 2505542 / 011 250 5041

II. Arbitration:- As per the Arbitration Clause in the Policy

III. Address your concerns to:- Director Investigations
Insurance Regulatory Commission of Sri Lanka
Level 11, East Tower, World Trade Centre
Colombo 01
011 2396184-9 / 011 2335167
investigation@ircsl.gov.lk / info@ircsl.gov.lk

(Please refer page no 05, "Complaints Procedure" section of the policy wording)

A Few Things to Remember

Cancellation of the Insurance:

This Insurance may be terminated at any time at the request of the Insured, in which case the Insurer will retain the customary short period rate for the time the Policy has been in force, subject to no claims being made. This Insurance may also at any time be terminated at the option of the Insurer on notice to that effect being given to the Insured, in which case the Insurer shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of the cancellation.

(Please refer page no 03, Point No: 8 "General Conditions section" of the policy wording)

- The due observance and fulfilment of the terms and conditions of this Policy shall be conditions precedent to any liability of the Insurer to make any payment under this policy.
- Payment of Premium:- Should be as per the Premium Payment Warranty in the Policy
- Insured shall take all reasonable precautions to prevent or minimize loss or damage to the property insured.
- In order to receive the right amount of compensation in an event of a claim, Insured should ensure that the property is insured to its current market value

Important Notes:

This Insurance Product Information Document (IPID) is intended to provide a summary of the main cover and additional covers (if applicable) and key features of the Policy and is not personalized to your specific individual needs. Please note that all matters of whatever nature pertaining to this Insurance (including but not limited to claims, interpretation of terms and conditions and litigation etc.) shall be governed by the terms, conditions and exclusions of the Policy which shall prevail over the contents of this document.

For Further Information:

If you require any further information, you can make a request via

- Telephone - 0112126126
- Email - pilassist@peoplesinsurance.lk
- Visiting any of our offices island wide