

STANHOPE



POLICY WORDING

Jewellery, Fine Art,
Musical Instrument &
Specie Insurance

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INTRODUCTION

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This policy of insurance, schedule and any **endorsement** applying to **Your** policy forms **Your** insurance document. **Your** insurance document sets out the conditions of the contract between **You** and **Us**.

When drawing up this insurance, **we** have relied on the information and statements, which **You** gave in the **proposal** form or statement of facts on the date shown in **the Schedule**. The information that **You** have provided to **Us** has been used to determine not only acceptance of **Your** insurance requirements but also the premium payable and any additional conditions, exclusions and/or terms that **we** believe are necessary. It is therefore imperative that, when providing this information to **Us**, **You** take care not to misrepresent any information and to give **Us** all the information **You** are asked for.

All Sections are underwritten by:

The SCOR Syndicate 2015 which is managed by The SCOR Managing Agency Ltd, company number 08614385, whose registered office is 10 Lime Street, London, EC3M 7AA and which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The written authority (which is shown in **the Schedule**) allows **Stanhope Cooper Insurance Brokers Limited trading as Stanhope** to sign and issue this policy on **our** behalf.

This policy relates ONLY to those sections, which are shown in **the Schedule** as being included, and each item specified under this insurance is considered to be covered as if separately insured. In return for payment of the premium shown in **the Schedule**, **we** agree to insure **You**, in accordance with the terms and conditions contained in or endorsed on **this policy**, against **loss** **You** sustain or legal liability **You** incur for accidents happening during the period of insurance as shown in **the Schedule**.

This policy is a legally binding contract of insurance between **You** and **Us**. This insurance does not give or intend to give rights to anyone else. No one else has the right to enforce any part of this insurance.

Please read the whole document carefully and keep it in a safe place. It is important that:

- **You** check that the information contained in **the Schedule** is accurate and that **the Schedule** reflects the coverage Sections **You** have requested;
- **You** notify **Us** of any inaccuracies in the information contained in **the Schedule**, or of any changes to that information
- **You** take all reasonable steps to prevent **Loss**, damage or an accident and keep the buildings in a good state of repair; and
- **You** comply with **Your** duties under “Important Information – **Your** Duties” on page 4 and **Your** duties under the insurance as a whole.

Please contact **Us** immediately if this document is not correct or if **You** would like to ask any questions. If **You** do not meet these conditions, **We** may reject or reduce a claim payment or increase **Your** premium. In some cases, **Your** cover may no longer be valid.

This insurance product has been specifically designed for **Your Jewellery, Fine Art and Paintings, Collections or Musical Instruments**. **We** intend the language and layout to be clear because **We** want **You** to understand the cover **We** provide and **Your** obligations.

This document, **The Schedule** any attaching **Endorsement** and the **Proposal** form **This Policy** set out the details of the insurance, which **You** have requested. Please read this whole Policy carefully, together with any **Endorsement** and **The Schedule** to ensure that the information contained in **This Policy** is accurate and that **The Schedule** reflects the coverage **You** have requested. If anything is not correct, please return it as soon as practicably possible to **Us** via **We/Us**.

We will provide **This Policy** in return for the premium **You** have paid.



IMPORTANT INFORMATION

IMPORTANT INFORMATION

While **We** can guide **You**, it is **Your** responsibility to make sure that the amount of insurance cover **You** buy represents the full value of **Your** specified items. **You** must therefore keep the sums insured at a level that represents the full value of the property. It is **Your** duty to have the items valued at least once every five years if valued at, or under, £30,000 or once every three years if valued at £30,001 or more.

The maximum amount that **We** will pay in the event of a claim is the specified sum insured so it is very important that **You** insure **Your** property for the full amount of its value.

We expect that the amounts insured will represent the full value of the item insured. If **You** are in any doubt speak to **Us**.

You must notify Us (Your duties):

- As soon as reasonably practical, if **You** become aware that information **You** have given **Us** is inaccurate.
- Within 14 days of **You** becoming aware of any changes in the information **You** have provided to **Us** which happen before or during the period of insurance;
- If **You** make any changes that will downgrade the security or fire protections at **Your** home;
- If **You** stop Using **Your** home as **Your** permanent home;
- If **You** regularly leave **Your** home unoccupied or regularly leave the home unattended at night;
- If **You** are no longer a UK resident and permanently reside abroad

When **We** are notified that information **You** previously provided is inaccurate, or of any changes to that information, or of planned building works, **We** will tell **You** if this affects **Your** insurance or if the policy will need to be cancelled. For example, **We** may amend the terms of **Your** insurance or require **You** to pay more for **Your** insurance or cancel **Your** insurance.

If **You** fail to notify **Us** that information **You** have provided is inaccurate, or **You** fail to notify **Us** of any changes, this insurance may become invalid and **We** may not pay **Your** claim, or any payment could be reduced.

Information You have given to Us

We have relied on the information **You** have given **Us**. **You** must take reasonable care when answering any questions, **We** ask by ensuring that all information provided is accurate and complete.

If **We** establish that **You** deliberately or recklessly provided **Us** with false or misleading information **We** will treat this insurance as if it never existed and decline all claims.

A misrepresentation is deliberate or reckless if **You**:

- a. Knew that it was untrue or misleading, or did not care whether or not it was untrue or misleading, and
- b. Knew that the matter to which the misrepresentation related was relevant to **Us**, or did not care whether or not it was relevant to **Us**.

If **We** establish that **You** provided **Us** with false or misleading information, which was not deliberate or reckless, and had **We** known the information from the start of the policy or at the time of its renewal, **We** would not have entered into the contract, **We** will either:

- i. Charge an additional premium calculated from the start of the policy (the amount charged will be proportionate with the increase in risk), and / or
- ii. Apply additional terms from the date **We** discover the misrepresentation

Provided **You** have paid the additional premium **We** requested and agreed in writing to the additional terms, **We** will also:

- i. Pay any valid claims notified to **Us** before the date of the discovery of the misrepresentation, including any valid claim which led to the discovery of the misrepresentation.
- ii. Continue to cover **You** on the revised basis for the remaining period of insurance, but **We** may not continue insuring **You** once the policy reaches its renewal date

However, there may be certain circumstances where **We** will void the policy from the start date and treat the insurance as though it never existed. These circumstances will include where the misrepresentation means **We** will suffer reputational harm in either the insurance market, the media or amongst **Our** clients or trading partners. If **We** do void **Your** policy from the start date because of the above, all premiums paid will be returned and no claims paid.

We will write to You if We:

- Intend to treat this insurance as if it never existed; or
- Require **You** to pay an additional premium; or
- Apply additional terms.

How to make changes to this insurance

If **You** would like to make changes to **Your** insurance please contact **Us**.

So that **We** can ensure **You're** fully covered with **Us**, you'll need to let **Us** know about any changes in **Your** circumstances throughout the year. **You** can do this Using the contact number shown in the 'Important Phone Numbers' part of this schedule. **You** should let **Us** know as soon as **You** know about any of the following changes:

- Any increase in the value of the items shown on **Your** schedule
- Any changes to the information **You've** previously provided to **Us** and shown on the most recent 'Statement of Facts' document sent to **You**
- **You're** going to move home permanently

“The maximum amount that we will pay in the event of a claim is the specified sum insured so it is very important that you insure your property for the full amount of its value”

Why You need to let Us know of any changes

We may re-assess **Your** cover, terms and conditions of **Your** policy and the price when **We**'re told about changes in **Your** circumstances. If **You** don't tell **Us** about changes or give **Us** incorrect information, the wrong terms may be quoted, a claim might be rejected, or a payment could be reduced. In certain circumstances, **Your** policy might be invalid, and **You** may not be entitled to a refund of premium.

Renewal of this insurance

When **Your** policy is due for renewal, **We** may offer to renew it for **You** automatically. This would mean **You** do not need to confirm **Your** intention to renew before **This Policy** ends. If **We** offer to do this for **You**, **We** will contact **You** at least 21 days before the period of insurance ends with full details of **Your** next year's premium and policy terms and conditions. If **You** do not want to renew **This Policy**, please contact **Us** before the renewal date. Occasionally, **We** may not be able to offer to renew **Your** policy. If this happens, **We** will contact **You** at least 22 days before the expiry of **Your** policy to allow enough time for **You** to make alternative insurance arrangements.

How to cancel this insurance within the cooling off period

During the cooling off period, which is 14 days from the inception date, or from the day on which **You** receive the insurance documents (if after the inception date). **You** can cancel the policy and receive a full refund of the premium paid unless **You** have made a claim on this insurance.

We can decide not to refund any premium if **You** have made a claim or there has been an event that could result in a claim being made on this insurance.

How to cancel this insurance after the cooling off period

If **You** cancel this insurance outside the cooling off period, provided **You** have not made a claim, or there has not been an event that could result in a claim, **You** will be entitled to a refund of any premium paid, less a deduction for the time for which **You** have been covered. If **We** pay any claim, in whole or in part, then no refund of premium will be allowed.

Our right to cancel

We may cancel this insurance where there is a valid reason by giving **You** 30 days' notice in writing. **We** will only do this for a valid reason - examples of valid reasons are as follows:

- Non-payment of premium
- A change in risk occurring which means that **We** can no longer provide **You** with insurance cover;
- Non-cooperation or failure to supply any information or documentation **We** request
- Failure to comply with **Your** duties under "Important Information"
- Failure to inform **Us** of changes to information provided by **You** on **Your** Proposal form/statement of facts; and
- Failure to implement changes that have been requested by **Us**
- **You** have made a claim under the policy and the claim has been settled, rendering the policy invalid

Any refund of premium due to **You** will depend on how long this insurance has been in force. For example, if **You** have been covered for six months, the deduction for the time **You** have been covered will be half the annual premium.

Important Note

The Consumer Insurance (Disclosure and Representations) Act 2012 sets out situations where failure by a policyholder to provide complete and accurate information requested by an insurer allows the insurer to cancel the policy, sometimes back to its start date, and to keep any premiums paid.

Accessibility

Upon request **We** can provide Braille, audio or large print versions of **This Policy** and the associated documentation including the Key Facts document. If **You** require an alternative format, **You** should contact Us.

Data Protection Short Form Information Notice (Layer 1)

Your personal information notice.

Who We are

We are the Lloyd's underwriter(s) identified in the contract of insurance and/or in the certificate of insurance.

The basics

We collect and use relevant information about **You** to provide **You** with **Your** insurance cover or the insurance cover that benefits **You** and to meet **Our** legal obligations.

This information includes details such as **Your** name, address and contact details and any other information that **We** collect about **You** in connection with the insurance cover from which **You** benefit. This information may include more sensitive details such as information about **Your** health and any criminal convictions **You** may have.

In certain circumstances, **We** may need **Your** consent to process certain categories of information about **You** (including sensitive details such as information about **Your** health and any criminal convictions **You** may have). Where **We** need **Your** consent, We will ask You for it separately. You do not have to give **Your** consent and **You** may withdraw **Your** consent at any time. However, if **You** do not give **Your** consent, or **You** withdraw **Your** consent, this may affect **Our** ability to provide the insurance cover from which **You** benefit and may prevent **Us** from providing cover for **You** or handling **Your** claims.

The way insurance works means that **Your** information may be shared with, and used by, a number of third parties in the insurance sector for example, insurers, agents or brokers, reinsurers, Loss adjusters, subcontractors, regulators, law enforcement agencies, fraud and crime prevention and detection agencies and compulsory insurance databases. We will only disclose **Your** personal information in connection with the insurance cover that **We** provide and to the extent required or permitted by law.

Other people's details You provide to Us

Where **You** provide **Us** or **Your** agent or broker with details about other people, **You** must provide this notice to them.

Want more details?

For more information about how **We** use **Your** personal information please see **Our** full privacy notice(s), which is/are available online on **Our** website(s) or in other formats on request.

Please see: www.scor.com/en/cookies-privacy

Contacting Us and Your rights

You have rights in relation to the information **We** hold about **You**, including the right to access **Your** information. If **You** wish to exercise **Your** rights, discuss how **We** use **Your** information or request a copy of our full privacy notice(s), please contact **Us**, or the agent or broker that arranged **Your** insurance who will provide **You** with **Our** contact details at:

Matthew Ashton, Stanhope, Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE

Third Party Rights

A person who is not a party to **This Policy** has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this contract of insurance but this does not affect any right or remedy of a third party that exists or is available apart from that Act.

Law and Jurisdiction

The parties are free to choose the law applicable to **This Policy**. Unless specifically agreed to the contrary **This Policy** shall be governed by English law and subject to the exclusive jurisdiction of the courts of England and Wales.

The language of **This Policy** and all communications relating to it will be in English.

Information You Have Given Us

In deciding to accept **This Policy** and in setting the terms including premium **We** have relied on the information which **You** have provided to **Us**. **You** must take care when answering any questions, **We** ask by ensuring that any information provided is accurate and complete.

Insurance Act 2015 - Fraudulent claims clause

1. If the Insured makes a fraudulent claim under this insurance contract, the Insurer:

- a. Is not liable to pay the claim; and
- b. May recover from the Insured any sums paid by the Insurer to the Insured in respect of the claim; and
- c. May by notice to the Insured treat the contract as having been terminated with effect from the time of the fraudulent act.

2. If the Insurer exercises its right under clause 1) c) above:

- a. The Insurer shall not be liable to the Insured in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to the Insurer's liability under the insurance contract (such as the occurrence of a **Loss**, the making of a claim, or the notification of a potential claim); and
- b. The Insurer need not return any of the premiums paid.

Fraudulent claims – group insurance

3. If this insurance contract provides cover for any person who is not a party to the contract ("a covered person"), and a fraudulent claim is made under the contract by or on behalf of a covered person, the Insurer may exercise the rights set out in clause 1) above as if there Were an individual insurance contract between the Insurer and the covered person. However, the exercise of any of those rights shall not affect the cover provided under the contract for any other person.

Nothing in these clauses is intended to vary the position under the Insurance Act 2015.

Sanctions

We shall not provide any benefit under **This Policy** to the extent of providing cover, payment of any claim or the provision of any benefit where doing so would breach any sanction, prohibition or restriction imposed by law or regulation.



ENQUIRIES &
COMPLAINTS

WHAT TO DO IF YOU HAVE A COMPLAINT - ENQUIRIES & COMPLAINTS PROCEDURE

Policy Administration Enquiries

If You have any questions or concerns about Your policy administration and documents, You should contact:

Stanhope, Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE

Telephone: **01730 777600**

Email: claims@stanhopeinsurance.co.uk

Claims Administration Enquiries

If **You** have any questions or concerns about a claim or its administration, **You** should contact:

stanhopeclaims@scor.com

How To Complain

Our aim is to provide all **Our** customers with a first-class standard of service. However, there may be occasions when **You** feel this objective has not been achieved. If **You** have a complaint about **Your** policy or the handling of a claim, the details below set out some of the key steps that **You** can take to address your concerns.

Policy Administration Complaint

If **Your** complaint is about the way in which the policy was sold to **You** or whether it meets **Your** requirements, **You** should contact:

Stanhope Insurance, Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE

Telephone: **01730 777600**

Email: claims@stanhopeinsurance.co.uk

Please quote **Your** policy number in all correspondence so that **Your** concerns may be dealt with speedily.

Claims Administration Complaint

If **Your** complaint is about a claim, **You** should refer the matter to Lucy Sinnott. Their contact details are provided below:

Email: stanhopeclaims@scor.com

Alternatively **You** can ask Stanhope, Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE or Tel; 01730 777600, to refer the matter on for **You**.

Please quote **Your** claim reference and policy number in all correspondence so that **Your** concerns may be dealt with speedily.

What happens next?

If Stanhope, Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE or SCOR Syndicate 2015 is not able to resolve **Your** complaint satisfactorily by close of business the 3rd working day following receipt of **Your** complaint, they will refer **Your** complaint to the Head of Compliance at The SCOR Managing Agency Ltd., who will send **You** an acknowledgement letter. If **You** don't receive any acknowledgement letter, or at any time if **You** wish to do so, **You** may contact the Head of Compliance Yourself by writing to:

The SCOR Managing Agency Ltd.

10 Lime Street, London, EC3M 7AA

Telephone: **0203 817 5070**

Email: **Scorchannelcomplaints@scor.com**

We will investigate **Your** complaint and will provide **You** with a written response within two weeks of **Your** initial complaint. This will either be a final response or a letter informing **You** that we need more time for **Our** investigation.

In the event that **You** remain dissatisfied with **Us** then **You** may refer the matter to the Complaints team at Lloyd's:

The address of the Complaints team at Lloyd's is:

Complaints

Lloyd's, Fidentia House, Walter Burke Way, Chatham Maritime, Kent ME4 4RN

Telephone: **020 7327 5693**

Fax: **020 7327 5225**

Email: **complaints@lloyds.com**

Website: **www.lloyds.com/complaints**

If you remain unhappy

If **You** remain dissatisfied after Lloyd's has considered **Your** complaint, or, in any event, after a period of eight weeks from making **Your** complaint, **You** may be able to refer **Your** complaint to the Financial Ombudsman Service (contact details below).

Your rights as a customer to take legal action are not affected by the existence or use of the complaints procedure mentioned above. However, the Financial Ombudsman Service may not adjudicate on a case where court proceedings are actively in progress.

The Financial Ombudsman Service

Exchange Tower, London, E14 9SR

Telephone: **0300 1239 123** or **0800 0234 567**

Further information is available from them and you may refer a complaint to them online at **www.financial-ombudsman.org.uk**

THE INSURING CLAUSE

We will insure the Item(s) Insured as described in The Schedule against Loss or Damage up to the Amount Insured in the Territorial limits during the Period of Insurance, subject to the terms, exclusions and conditions shown below.

BASIS OF SETTLEMENT

Jewellery and Watches

If **Your** claim has been agreed by **Us**, **We** will decide whether **We** will:

- a. Have **Your** item repaired or restored, and by whom,
- b. Replace **Your** item with one of comparable quality,
- c. Offer **You** a cash settlement

The maximum **We** will pay will be the sum insured on **Your** schedule.

In the event that **We** agree to a Cash settlement, the amount **We** will pay will not exceed the amount it would have cost **Us** to replace the item with one of equal quality.

Please forward any repair accounts, invoices, receipts, valuations or any other form of proof of ownership to help substantiate **Your** claim.

We will have the option to **Use** one of **Our** suppliers to validate the **Loss** or repair.

We may appoint an independent claims assessor to investigate **Your** claim. If so, we will share **Your** contact details with them so they can contact **You** direct.

We may also arrange for the damage or **Loss** to be reviewed by a Jewellery expert – their aim will be to help **Us** agree a fair settlement with **You**. We will reimburse any costs **You** may have incurred with **Our** prior approval.

For Fine Art, Paintings, Collections and Other Specially Agreed Items (not Jewellery or Watches)

- a. Replacement of the Item Insured with one of comparable quality, or
- b. Repair or restoration of the Item Insured, or
- c. The current **Market Value** of the Item Insured on the day before the Loss, or
- d. The agreed **Amount Insured** shown on **The Schedule** subject to an approved valuation has been issued to, and accepted by, **We/Us**

If **We** pay the **Amount Insured** or current **Market Value** in settlement of a claim, for a damaged item or for a lost item that forms part of a pair, then **We** have the right to take possession of said damaged item and or any of the remaining part of the pair.

We will not pay more than the **Amount Insured** shown in **the Schedule**. **You** can only make one claim for a specified item.

Special Provision for Pairs and Sets applicable to Jewellery, Watches, Fine Art, Paintings, Collections, Other Specially Agreed Items

The basis of settlement will take into account any increased value because the Item(s) Insured forms part of a **Pair or Set**. In respect of the Loss of or Damage to part of a **Pair or Set**, **We** shall at **Our** option, pay the value of the entire **Pair or Set**, but in no case shall this exceed the full **Amount Insured**.

Following payment of the full **Amount Insured** for any item or an item forming part of a **Pair or Set**, **We** will become the full owners and reserve the right to take possession of the entire **Pair or Set**, **We** will not pay more than the **Amount Insured** shown in **the Schedule**.



DEFINITIONS AND POLICY EXCESS

DEFINITIONS

The following definitions apply to **This Policy**. Each time the words below are **Used** they will have the same meaning wherever they appear in **This Policy** or Schedule. To help identify these words they will appear in **bold**.

Agreed Value	Agreed value shall mean the replacement cost as new, as confirmed in the approved valuation and / or receipt document for the insured item
Amount Insured	Shall mean the most We will pay for each incident of Loss which is the replacement cost of the item insured or the amount as shown in the Schedule , whichever is the lesser;
Collections or Memorabilia	Shall mean objects kept or collected because of their associations with memorable people or events or otherwise memorable, noteworthy observations or writings. This extends to include stamps or coins made from a variety of metals. This does not include gold bullion;
Cyber	Any risk where the Losses are Cyber -related, arising from either malicious acts (e.g. Cyber -attack, infection of an IT system with malicious code) or non-malicious acts (e.g. Loss of data, accidental acts or omissions) involving either tangible or intangible assets
Damage	Shall mean direct physical damage or destruction of the Item(s) Insured;
Endorsement(s) or Clauses	Shall means a change in the terms and conditions of This Policy that can extend or restrict cover;
Excess	Shall mean the amount specified as such in The Schedule which You are responsible for as the first part of every claim;
Home	Shall mean the private dwelling used for domestic purposes as shown in the Schedule ;
Item(s) insured	Shall mean Your Jewellery, Fine Art and Paintings, Collections or Musical Instrument as stated in the Schedule ;
Jewellery	Shall mean items created primarily to be worn for aesthetic or ceremonial purposes, including rings, gemstones, necklaces, watches, bracelets, chains, earrings, cufflinks, brooches, studs, piercings or ankle chains;
Fine art and Paintings	Shall mean an image created Using pigments (colour) on a surface (ground), the pigment may be in a Wet or dry form, primarily stored at Your private dwelling. This also extends to include a photograph(s);
Period of Insurance	Shall mean the period of cover shown in the Schedule ;
Loss	Shall mean direct physical Loss or theft of the Item Insured;
Market value	Shall mean the price at which ownership of the Item(s) Insured would change between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of relevant facts;

Musical Instrument	Shall mean any of the following devices designed for producing a musical sound: percussion instruments, stringed instruments, keyboard or piano, wind, and electronic. We cover Musical Instruments in the home only unless otherwise endorsed on the policy schedule
Pair or Set	Shall mean items forming part of a Pair or Set and such shall be considered together as one (1) item
This Policy	Shall incorporate The Schedule and any Endorsement(s) issued, all of which shall be incorporated in this document
Proposal	Shall mean the written Proposal or declaration bearing the date specified in the Schedule and/or any presentation, statements, declarations or information upon which We have relied made by or on behalf You to Us for the insurance evidenced by This Policy
Received goods or services	Any Loss or damage as a result of You not receiving goods or services You have paid for
The Schedule	Is part of this contract of insurance and gives precise details of the cover, policy number, details of You , the Item(s) Insured, the Amount Insured and the Period of Insurance
Suitable Safe	Safes are normally awarded a 'cash rating' which indicates the maximum level of cash that should be held within. The cash rating will be based on the safe's ability to withstand fire and attack. For most safes, the awarded cash rating can be multiplied by ten in order to find the equivalent valuables limit e.g. Cash rating £3,000 = valuables rating £30,000. Please contact Us and We will advise You on the type of safe that is best for Your needs
Stanhope	Stanhope Cooper Insurance Brokers trading as Stanhope are authorised and regulated by the Financial Conduct Authority, their Firm Reference Number is 447543. Registered Office: Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE
Terrorism	Shall mean an act, including Using or threatening to Use force or violence which: is committed by a person or group of people, whether acting alone or on behalf of or in connection with an organisation or government; and is for political, religious, ideological or similar reasons. This includes the intention to influence a government or to frighten the public or any section of the public
Territorial limits	Shall be Worldwide for Jewellery and watches but in the home only for Fine Art and Paintings unless otherwise noted in the Schedule
We, Us, Our	Shall mean The Insurer stated in The Schedule and Stanhope Cooper Insurance Brokers trading as Stanhope as administrators of the policy. UK Limited. See Stanhope definition
You, Your	Shall mean the person(s) named in the Schedule

POLICY EXCESS

The policy **Excess** is £0 unless otherwise specified on **the Schedule**.



HOW MUCH YOU
SHOULD INSURE
YOUR ITEM(S) FOR

HOW MUCH YOU SHOULD INSURE YOUR ITEM(S) FOR

Jewellery & Watches	You should insure the item(s) for the full replacement value as new in the UK. In respect of items purchased second hand, You should insure for the amount to replace the item with a one of a similar age and value in the UK.
Fine Art, Antiques & Collectables	In respect of Fine Art, Antiques & Collectables and all other items not Jewellery or Musical Instruments , You should insure for the current Market Value of the items unless You have an approved valuation for such item(s) and therefore must insure the item for the agreed replacement value as per the valuation document. A copy of this document should be submitted to We/Us
Musical Instruments	In respect of Musical Instruments , you should insure for the current Market Value of the items unless You have an approved valuation for such item(s) and therefore must insure the item for the agreed replacement value as per the valuation document. A copy of this document should be submitted to We/Us

“Jewellery & Watches: You should insure the item(s) for the full replacement value as new in the UK. In respect of items purchased second hand, You should insure for the amount to replace the item with a one of a similar age and value in the UK.”



WHAT IS COVERED

WHAT IS COVERED - GENERAL COVER INCLUDED FOR ALL ITEMS

New Acquisitions	Up to 10% of the sum insured for new items You have bought but which You have not told Us about within 14 days of purchase.
Replacement Security at Home	We will pay up to £1,000 to replace or repair any locks, keys or safes in the event of a claim.

WHAT IS COVERED - JEWELLERY AND WATCHES ONLY

We will insure the item(s) insured as described in the Policy Schedule on an All Risks basis. This extends to include:

- Total or Partial **Loss**
- Theft or Attempted Theft
- Damage or Accidental Damage

Cover is offered on a worldwide basis, up to 30 days in any one trip, during the Period of Insurance, subject to the terms, exclusions and conditions shown within the Policy Wording.

Additional Covers in respect of **Jewellery** and Watches: **Pairs and Sets** - If any items which have an increased value because they form part of a **Pair or Set** are lost or damaged, any payment **We** make will take account of the increased value.

WHAT IS COVERED - FINE ART, COLLECTABLES, MUSICAL INSTRUMENTS & ANTIQUES ONLY

We will insure the item(s) insured as described in the Policy Schedule on an All Risks basis up to the **Amount Insured** in the Home only (unless otherwise endorsed on the policy schedule) during the Period of Insurance, subject to the terms, exclusions and conditions shown below.

Additional Covers in respect of Fine Art Collectables and Antiques

- **Pairs and Sets** - If any items which have an increased value because they form part of a **Pair or Set** are lost or Damaged, any payment **We** make will take account of the increased value.
- **Depreciation** - If **We** repair a damaged item, **We** will also pay for any **Loss** in value. The most **We** will pay in total is the **Amount Insured** for that item.
- **Death of the Artist** - **We** will automatically increase the insured value of any item listed in the specification for Fine Art and Collectables by up to 100% if the artist dies during the Period of Insurance. **We** will only do this for the six months immediately following the death of that artist and provided **You** can produce an independent professional valuation or a purchase receipt which is not more than three years old at the time of any **Loss** or Damage. **You** must be able to prove the increased value if **You** make a Claim for that item. The most **We** will pay under this extension is an extra £25,000 in total during the Period of Insurance.
- **Defective Title** - If during the Period of Insurance, someone claims that an item specified within the “**Fine Art** and Collectables” section is not rightfully **Yours** and **You** are legally obliged to return the item to its rightful owner because it is proved that **You** do not have good title to it, **We** will pay **You** the amount **You** paid for it, or the value shown in the specification if this is less. **We** will only do this if:
 - a. **You** bought the item during the period that the **Fine Art** and Collectables have been insured with **Us**;
 - b. **You** tell **Us** about the Claim during the Period of Insurance; and
 - c. **You** made reasonable enquiries about the item’s provenance before **You** bought it



WHAT IS NOT
COVERED

WHAT IS NOT COVERED - GENERAL EXCLUSIONS FOR ALL ITEMS ON THIS POLICY

We will not pay for any physical **Loss** or physical Damage caused by:

Ageing, Wear and Tear	Loss or damage caused by or resulting from natural ageing, Wear and tear, mechanical or electrical failure or breakdown, gradual deterioration, inherent or latent defect, rust or oxidation, moth or vermin;
Biological, Radioactive and Chemical Contamination	<ul style="list-style-type: none"> a. Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel; or b. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof; or c. Any Weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter; or d. The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. This exclusion (d) shall not apply to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored or used for commercial, agricultural, medical, scientific or other similar purposes; or e. Any chemical, biological, bio-chemical or electromagnetic Weapon.
Business activity	Any Loss , damage or liability caused by any business activity.
Confiscation	Loss , damage or liability caused by or resulting from Your property being confiscated, taken, damaged or destroyed by or under the order of any government or public authority;
Communicable Disease	<p>Your Insurance Policy does not / This Insurance does not {delete as applicable} cover any Loss, damage, liability, cost or expense, in any way caused by or resulting from:</p> <ul style="list-style-type: none"> a. infectious or contagious disease; b. any fear or threat of a) above; or c. any action taken to minimise or prevent the impact of a) above. <p>Infectious or contagious disease means any disease capable of being transmitted from an infected person, animal or species to another person, animal or species by any means.</p>
Criminal, Deliberate or Dishonest Acts	Any activities arising out of a deliberate, dishonest or criminal act by You , a family member or anyone acting on Your behalf.

Cyber and Data Exclusion with Limited write back for Targeted Theft	<p>The following shall apply to the whole of this insurance contract.</p> <p>A. We will not pay for any Cyber Loss, damage, liability, cost or expense directly or indirectly caused by:</p> <ol style="list-style-type: none"> 1. the use of or inability to use any computer, computer system, computer software programme, or process or any other electronic system; 2. any computer virus or malicious code; 3. any computer related hoax relating to 1 and/or 2 above. <p>B. However, it is understood and agreed that clause A shall not apply to an otherwise covered physical Loss of the subject matter insured directly caused by theft, robbery, burglary, hold-up or other criminal taking if:</p> <ol style="list-style-type: none"> 4. a computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system is used in the commission of the act(s) of theft, burglary, robbery, hold-up or other criminal taking; and 5. the act in 4 above is solely targeted at or against the Insured or the Insured's property. The burden of proving a covered Loss under this limited write-back shall be on the Insured. <p>C. We will not pay for any Loss of or damage to any electronic data (for example files or images) wherever it is stored.</p>
Faulty workmanship or design	Any Loss damage or liability as a result of faulty workmanship or design, or the use of unsuitable or faulty materials
Gym Lockers	Loss or damage from a gym locker.
Hotel Room	Safe(s) Loss or damage from a hotel room safe.
Jewellery or Watches without Approved Valuations	Loss of or Damage to stones or gems or repairs to settings to any item insured unless there is sufficient proof of value and ownership, approved receipt and / or valuation. See p34 for approved valuations and receipts.
Manufacturers Guarantee	Any costs covered by any manufacturer's guarantee or warranty; Any reduction in value of any item insured following repair or restoration.
Not reporting to the Police	Loss or damage caused by or resulting from theft or robbery, malicious acts, vandalism, violent disorder, riots or civil commotion not reported to the police as soon as practically possible.
Jewellery and Watches not covered unless under Personal Custody Away From the Home	<p>Any Loss or damage away from Your home of an item insured unless such item is:</p> <ol style="list-style-type: none"> a. Is being worn by You, or b. Being carried under Your close personal custody and control, or c. In a Suitable Safe (see definitions) d. Kept in the principal safe of the hotel; Being repaired, examined or restored at a jewellers approved by the National Associations of Goldsmiths (NAG), National association of Jewellers (NAJ) or an Independent Registered Valuer (IRV)

Physical Evidence of Violent or Forcible Entry	Loss or damage from theft from Your home unless there is physical evidence of violent and forcible entry into, or exit from, Your home.
Pollution	Any Loss or damage as a result of pollution or contamination.
Prior Occurrences	Any Loss or damage, which occurred prior to the policy period.
Routine Repairs	Any routine repair, servicing, inspection, maintenance, cleaning, alteration, renovation or restoration costs.
Unexplained Disappearance	Any unexplained disappearance of any item insured.
Unattended vehicle	We will not pay for any Loss or damage from, in or on any unattended motor vehicle.
Terrorism or War	<p>Loss, damage, costs or expenses arising directly or indirectly from biological or chemical contamination caused by or resulting from Terrorism. This includes poisoning, or preventing or limiting the use of an object, due to the effects of any biological or chemical agent;</p> <p>Loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or Usurped power.</p>
Tenants	Any Loss or damage caused deliberately by Your lodger or tenant.
Transported items	Any Loss of or damage to an item being transported unless it is adequately packed and secured well enough given the nature of the item and how it is transported.
Sanctions Limitation and Exclusion	We shall not provide any benefit under this contract of insurance to the extent of providing cover, payment of any claim or the provision of any benefit where doing so would breach any sanction, prohibition or restriction imposed by law or regulation.
Suspected Fraud	A claim which is fraudulent, exaggerated or dishonest or where an allegation of dishonesty or alleged violent behaviour has been made against You .



HOW TO MAKE A CLAIM

HOW TO MAKE A CLAIM

In the event of a claim or possible claim under **This Policy**, these are the steps **You** should take.

As soon as practically possible, and within 24 hours upon, on discovery that the item(s) insured: (a) is lost, stolen, or (b) is damaged following malicious acts, vandalism, violent disorder, riots or civil commotion, you should

- a. Report to the police
- b. Obtain a crime reference number
- c. Provide Police Reports as soon as they are available
- d. Take all reasonable steps and precautions to prevent further damage or other loss that may be covered under the policy
- e. Report the loss to the register: www.reportmyloss.com/uk

If **You** need to make a claim please contact **Us** as soon as practicably possible at:

Telephone: **01730 777615** (inside the UK) or **+44 1730 77615** (outside of the UK), or
Email: claims@stanhopeinsurance.co.uk

You need to notify **Us** of the Loss as soon as **You** become aware the items is lost, stolen or damaged. Failure to do so could invalidate **Your** claim.

When making a claim **You**'ll need to provide **Us**:

A Completed claim form with:

- a. Full details (at **Your** own expense) of any particulars, proofs and evidence as may be required, including proof of purchase and ownership, and
- b. With evidence of value for all item(s) insured involved in a claim:
 - i. Particulars, proofs and evidence may include the original purchase receipt, or a certificate of valuation issued by a valuer registered with the National Association of Goldsmiths or two estimates to repair the item(s) insured issued by two independent jewellers registered with the National Association of Goldsmiths. All valuations must comply with 'Approved Valuations and Receipts' as set out in General Policy Conditions,
 - ii. **We** will not consider any claims until such valuation or receipt has been provided to **Us** and the responsibility of substantiating the value of the item(s) and proof of ownership rests entirely with **You**.

You shall not authorise the repair or restoration of any damaged item without **Our** written agreement.

Once **You** have told **Us** about **Your** claim and sent **Us** all the particular proofs that **We** may require, **We** will call, write or email **You** to let **You** know if **Your** claim has been agreed. If **Your** claim has been agreed by **Us**, **We** will inform **You** whether **We** have chosen to:

If Jewellery or Watch Claim:

- a. Have **Your** item repaired or restored, and by whom,
- b. Replace **Your** item with one of comparable quality,
- c. Offer **You** a cash settlement.

If Fine Art, Paintings, Collections or Other Specially Agreed Item (not Jewellery or Watches) Claim:

- a. Replacement of the Item Insured with one of comparable quality, or
- b. Repair or restoration of the Item Insured, or
- c. The current **Market Value** of the Item Insured on the day before the **Loss**, or
- d. The agreed **Amount Insured** shown on **The Schedule** subject to an approved valuation has been issued to, and accepted by, **We/Us**

If **We** chose to pay **You** the **Amount Insured** or the current **Market Value**, **We** will do this by electronic transfer directly to **Your** bank account as provided by **You** or in some cases **We** may choose to send **You** a cheque. **We** are unable to pay anyone who is not named on **Your** policy Schedule.

Following a claim, if **We** have paid **You** the **Amount Insured** or the current **Market Value** for **Your** Item Insured, that item or any part of it automatically becomes **Our** property. However, **You** shall not abandon any item to **Us** or Your insurance advisor without **Our** written permission. Once the **Amount Insured** or the current **Market Value** has been paid into **Your** bank account, **You** will not be entitled to claim for the same again or a replacement Item Insured. If **You** replace the Item Insured the onus is on **You** to notify **Us** so that **We** can amend **Your Schedule**. **You** may be required to pay an additional premium for any amendments made to **Your** policy.

Claim Adjustment process:

- Claims Jewellery Consultant – External companies may assist with providing quotations for Repair and/or Replacement for the damaged or loss Jewellery.
- Retail Jewellers – Policyholders may obtain a Repair and/or Replacement quote for low value items
- Adjuster Instruction - Independent review and investigation may be required.
- Release and Discharge Form will be required.

“Once you have told us about your claim and sent us all the particular proofs that we may require, we will call, write or email you to let you know if your claim has been agreed.”



GENERAL POLICY CONDITIONS

GENERAL POLICY CONDITIONS

Acquisitions

If **You** replace the Item(s) Insured or purchase additional items to be insured, **You** will need to notify **Us** and pay any additional premium **We** shall require.

Assignment

You cannot transfer **Your** interest in **This Policy** to anyone else without **Our** written agreement.

Care and maintenance

You must take care and measures to protect any Item(s) Insured and to maintain them in a good state of repair and proper condition. In the event of a claim, **You** must take reasonable steps to aid in the recovery of any item that has been lost. If **You** do not, **We** will not have to pay any claim.

Checking Your information

Please be aware, although **We** may undertake checks to verify **Your** details, it is **Your** responsibility to ensure all information provided by **You** is accurate and complete. If **We** are given wrong information, **You** may not be covered, or claims may not be settled in full. If **You** are uncertain as to what information we require please contact **We/Us**.

Fraud Prevention and Detection

You must not act in a fraudulent way. If **You** or anyone acting for **You**:

- Makes a claim under the Policy, knowing the claim is false or exaggerated in anyway;
- Makes a statement to support a claim, knowing the statement to be false;
- Submits a document in support of a claim knowing the document to be forged or false in anyway;
- Makes a claim for any **Loss** or Damage which **You** knew about or deliberately caused.

We:

- Will not pay the claim and all cover under **This Policy** will cease;
- Will not pay any other Claim which will be made under the Policy;
- May at **Our** option declare the Policy void;
- May cancel the Policy with effect from inception and retain all premiums **You** have paid; and may inform the police.

If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies. Law enforcement agencies may also access and **Use** this information.

Protections maintenance clause

You must ensure that all physical protections notified to **Us** are engaged whenever **Your** Home is left unattended. **You** must ensure that all security systems notified to **Us** are activated whenever **Your** Home is left unattended.

You must also advise **Us** as soon as possible if for any reason a system is not working properly or any alarm signalling or response is altered or withdrawn. **We** may then vary the terms and conditions of this insurance. All systems must be regularly serviced under contract by a reputable company at least annually.

Home security

You must ensure that all physical protections notified to **Us** on Your Proposal Form, or subsequently are operational whenever **Your** home is left unattended.

OTHER INSURANCE

If at the time of any claim under **This Policy** there is any other insurance covering the same **Loss** or Damage **We** will only pay in respect of any **Excess** beyond the amount which would have been covered under such other insurance had **This Policy** not been effected.

Non-disclosure and misrepresentation

You must take reasonable care not to make a misrepresentation to **Us**. This means that all the answers **You** give and statements **You** make as part of **Your** insurance application, including at renewal and when an amendment to **Your** Policy is required, should be honest and accurate.

If **We** find that **You** deliberately or recklessly provided **Us** with false information we may:

- Treat this insurance as if it never existed;
- Decline all claim;
- Retain any premiums paid

Joint insured's

The most **We** will pay is the relevant **Amount Insured**. If there is more than one of **You**, the total amount **We** will pay will not exceed the amount **We** would be liable to pay to any one of **You**.

Recovered items

You have the right to repurchase from **Us** any Item(s) Insured that are recovered for which the full **Amount Insured** has been paid in settlement of a claim. If **We** recover any items **We** will advise **You** of this in writing and **You** can buy it from **Us** for the lesser of;

- a. The settled claim amount plus interest (to be calculated at the Bank of England base rate) and any recovery costs and expenses. Interest will be charged for the period between the date of claim settlement and the repurchase date; or
- b. The current **Market Value** of the item at the time **We** recover it, whichever is less.

Reporting a claim

As soon as **You** know about any incident or circumstance that may result in a claim against **You** or a claim under **Your** policy, **You** must:

- Take all reasonable steps and precautions to prevent further damage or other Loss covered by **Your** policy
- Immediately tell the police about any Loss or damage relating to crime and get a crime reference number within 24 hours. If **You** are staying in a hotel **You** must immediately inform the hotel management.

Transfer of rights

If **We** make a payment under **This Policy**, **We** will assume any recovery rights **You** have in connection with that **Loss**, to the extent **We** have paid for the **Loss**. All of **Your** rights of recovery will become **Our** rights to the extent of any payment **We** make under **This Policy**. **You** must do everything necessary to secure such rights, do nothing after a **Loss** to prejudice such rights, and give **Us** all the information and assistance necessary for **Us** to achieve a settlement.



PROOF OF OWNERSHIP AND VALUE

PROOF OF OWNERSHIP AND VALUE; AND APPROVED VALUATIONS AND RECEIPTS

Proof of ownership and value

For each jewellery specified on **the Schedule**, **You** must be able to provide proof of ownership and value to make a claim. This can be either an approved valuation or approved receipt as detailed in this section. **We** cannot cover an item(s) purchased using cash.

Approved valuation(s) and receipts

Approved Valuation: A valuation that is dated no older than five (5) years prior years to the start date of **Your** insurance policy and must be renewed every five (5) years thereafter. It must be a valuation completed by a jeweller who is a member of either:

- a. Institute of Registered Valuer (IRV).
- b. National Association of Goldsmiths (NAG) or
- c. National Association of Jewellers (NAJ).
- d. Jewellery Valuers Association (JVA).
- e. British Jewellers Association (BJA).
- f. An independent jeweller who has been trading for at least ten (10) years prior to the policy start date and conducts their business from a client-facing physical store.
- g. Watch valuations must be completed by an authorised dealer of the brand of watches only.

This approved valuation report should include:

- a. Address and name of the item owner.
- b. Value and description of each item.
- c. A photo of the item, using any device.
- d. The cut, colour, clarity and carat of the diamond (if applicable).
- e. Date the valuation was carried out & additional supporting documents.
- f. Valuations of watches must include a serial number.

Approved Receipt: Receipts dated no older than twenty-four (24) months prior to the start date of **Your** insurance policy and include:

- a. The amount paid.
- b. Description of the item.
- c. Date of purchase – Worldwide receipts are accepted.
(The British Pound Sterling equivalent on the date of the quotation will be used for the sum insured.)
- d. Watches must include the serial number.

You will need to provide **Us** with an approved valuation or receipt, if **You** do not have this at the point of claim, then **You** will not be able to make a claim, or **Your** policy could be cancelled.

Please ensure **You** retain the original documents for valuations and proof of purchase as outlined above to claim successfully.

The onus is on **You** to provide **Us** with the required **Approved Valuation** or Receipt, as required by **Us**.

STANHOPE



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