



Fine art – PCA17
Policy wording

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Introduction

This insurance has been specially designed for **your collection**. **We** intend the language and layout to be clear because **we** want **you** to understand the cover **we** provide and **your** obligations. Many of the words and phrases **we** use have a special meaning in this **policy**. If a word or phrase is in **bold** type, please refer to the definitions section.

It is important that **you** read this **policy** document, together with any **endorsements** and the **risk details**, very carefully. If anything is not correct, please call **your** insurance agent as soon as possible.

We will provide this insurance in return for the premium **you** have paid.

Complaints procedure

We pride ourselves on providing a first class, reliable and efficient service to all of **our** customers. Complaints are a key to monitoring **our** service and wherever possible, **we** seek to take action to prevent recurrence of a problem.

If **you** wish to make a complaint, **you** can do so at any time by referring the matter to **us** or the complaints team at Lloyd's.

Our contact details are:

Hiscox Customer Relations
The Hiscox Building
Peasholme Green
York YO1 7PR
United Kingdom

Telephone: +44 (0)800 116 4627 (calls to this number within the United Kingdom are free on mobile phones and landlines); or +44 (0)1904 681 198
Email: customer.relations@hiscox.com.

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

Complaints
Lloyd's
One Lime Street
London EC3M 7HA
United Kingdom

Telephone: 020 7327 5693
Fax: 020 7327 5225
Email: complaints@lloyds.com
Website: www.lloyds.com/complaints

Details of Lloyd's complaints procedures are set out in a leaflet 'Your Complaint – How We Can Help' available at www.lloyds.com/complaints and are also available from the above address.

If **you** are not satisfied with the way **your** complaint has been dealt with, **you** may ask the Financial Ombudsman Service to review **your** case without affecting **your** legal rights. The address is:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR
United Kingdom

Telephone: 0800 023 4567 (calls to this number within the United Kingdom are free on mobile phones and landlines)

0300 123 9123 (calls to this number within the United Kingdom cost no more than 01 and 02 numbers)

Email: complaint.info@financial-ombudsman.org.uk.

The Financial Ombudsman Service is an independent service in the United Kingdom for settling disputes between consumers and businesses providing financial services. **You** can find more information on the Financial Ombudsman Service at www.financial-ombudsman.org.uk.

In any communication, please quote the **policy** number shown in the **risk details**.

Definitions

	Words shown in bold type are defined below and have the same meaning throughout this insurance.
Total amount insured	The most we will pay for each incident of loss as shown in the risk details .
Collection	The property shown in the risk details .
Endorsement	A change to the terms of the policy agreed by us in writing.
Excess	The amount for which you are responsible as the first part of each agreed claim.
Period of insurance	The time for which this insurance is in force as shown in the risk details .
Policy	This insurance document and the risk details , including any endorsements .
Risk details	The document showing your name, your address and your insurance details that we sent you when we accepted this insurance or following any subsequent amendment to your cover, whichever is the more recent.
We/us/our	Syndicate 33 at Lloyd's and other underwriters who have a share in this insurance and are shown in the security details.
You/your	The insured shown in the risk details .

The cover

What is covered **We** will insure **your collection** anywhere in the world, unless otherwise stated in the **risk details**, against physical loss or physical damage which happens during the **period of insurance**, subject to the exclusions, terms and conditions shown below.

Basis of valuation

Listed items	For items which are listed individually in the specification held by us or your insurance agent, the value is the amount insured shown for each item.
Unlisted items	For items which are not individually listed in the specification held by us or your insurance agent, the value is the market value of the item on the date of loss.

How much we will pay

Total loss	If an item is lost or destroyed we will pay the amount insured of that item as shown in the basis of valuation above.
Partial damage	If an item is partly damaged, you may decide whether we pay the cost of the restoration or pay the value of the damaged item. If we restore it, we will also pay for any loss in value. The most we will pay in total is the value of that item as shown in the basis of valuation above.
Pairs and sets	If any item which has an increased value because it forms part of a pair or set is lost or damaged, any payment we make will take account of the increased value. You may decide if we pay the value of the entire pair or set. The most we will pay is the value of that pair or set as shown in the basis of valuation above.
Full payment	If we pay the full amount insured for an item, pair or set, we will then own it and have the right to take possession of it.
Additional expenses	We will pay the reasonable and necessary additional expenses incurred by you to avoid or reduce a loss insured under this policy . We will only provide this cover if the amount of loss is reduced by more than the expenses incurred.

Total amount payable

The most **we** will pay in total for each incident of loss is the **total amount insured** plus any additional expenses as described above.

Other cover

New possessions

We will allow an increase in the total **amount insured** of up to 25% to cover any items **you** acquire during the **period of insurance** unless otherwise stated in the **risk details**. **We** will only do this if **you** tell **us** about the new possession within 60 days of acquisition and pay an extra premium.

What is not covered

We do not cover:

1. loss or damage caused by wear and tear, gradual deterioration, inherent defect, rust or oxidation, moths, insects, vermin, warping, shrinkage, rot, fungus, mould or infestation.
2. mechanical or electrical faults or breakdown of an item forming a part of the **collection**.
3. the amount of the **excess** shown in the **risk details** for each incident of loss.
4. loss or damage directly or indirectly caused by or resulting from:
 - a. ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - b. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
 - c. any weapon or device employing atomic or nuclear fission and or fusion or other like reaction or radioactive force or matter;
 - d. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter; or
 - e. any chemical, biological, bio-chemical, or electromagnetic weapon.
5. loss or damage directly or indirectly caused by or resulting from war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, unless the insured item is being transported by air or by sea.
6. loss or damage caused by or resulting from any item of **your collection** being confiscated or taken, or deliberately damaged or destroyed, by or under order of any government or public or local authority.
7. any claim where **you** would be entitled to be paid under any other insurance if this **policy** did not exist.

What to do when a loss occurs

You must comply with the obligations set out in the following claims conditions. If **we** determine that any claim **you** make under this **policy** has been adversely impacted directly by **your** failure to comply with any of the following claims conditions, **we** may refuse **your** claim or reduce the amount of any payment **we** make for the claim.

How to make a claim

You must tell **us** or **your** insurance agent as soon as possible about any incident which **you** may need to claim for under this insurance. If **you** think a crime has been committed, **you** must also tell the police and obtain a crime reference number from them.

You must prove the loss or damage has happened and give **us** all the co-operation **we** need to investigate **your** claim.

Recovering a loss payment

We may start proceedings in **your** name, but at **our** expense, to recover for **our** benefit, the amount of any payment **we** have made under this **policy**. **You** must give **us** all the assistance **we** may reasonably require to do this.

Recovered property

If **we** recover any of **your collection** after **we** have paid a claim, **we** will write to **you** at **your** correspondence address shown in the **risk details** and **you** can buy it back from **us** within 90 days. **We** will charge:

1. the amount **we** paid for **your** claim plus interest; or

2. the market value of the item at the time **we** recover it;
whichever is less.

False claims

If **you** have tried to deceive **us** by deliberately giving **us** false information or making a fraudulent claim under this **policy** then:

1. **we** shall be entitled to give **you** notice of termination of the **policy** with effect from the date of any fraudulent act or claim or the provision of such false information;
2. **we** shall be entitled to refuse to make any payment under the **policy** in respect of any claim made or any loss occurring after the date of any fraudulent act or claim or the provision of such false information;
3. **you** must reimburse all payments already made by **us** relating to claims made or losses occurring after the date of any fraudulent act or claim or the provision of such false information; and
4. **we** shall be entitled to retain all premiums paid.

This does not affect **your** rights in relation to any claim made or loss occurring before the date of any fraudulent act or claim or the provision of such false information.

General conditions

Commercial storage

If any item of **your collection** is stored at a commercial storage location for more than 90 days **you** must tell **us** as soon as reasonably possible.

Reasonable care

You must take reasonable steps to protect **your collection** against loss or damage and to keep it in good condition and repair. If **you** make a claim under this insurance and **we** determine that the loss or damage that has resulted in a claim has been caused or adversely impacted directly by **your** failure to comply with **your** obligations under this condition, **we** may refuse to pay **your** claim or reduce the amount of any payment **we** make for the claim.

Cancellation

You may cancel this **policy** by writing to **us**:

1. within 14 days from the start of this insurance or the date of receipt of **your policy**, whichever the later, and receive a full premium refund if **you** have not made a claim, or
2. at any time after the first 14 days from the start of this insurance or receipt of **your policy**, whichever the later and **we** will return any premium **you** have paid for any **period of insurance** left provided **you** have not made a claim.

We may cancel this **policy** by sending **you** 30 days' notice by recorded post to **your** correspondence address shown in the **risk details**. **We** will only do this for a valid reason. **We** will return any premium **you** have paid for any **period of insurance** left.

Third parties

This **policy** is solely between **you** and **us**. Nothing in this **policy** is intended to give any other person any benefit under this **policy** or the right to enforce any term of this insurance.

Joint insured

If there is more than one insured named in the **risk details**, the total amount **we** will pay will not exceed the amount **we** would be liable to pay to any one of **you**.

Information

In deciding to accept this insurance and in setting the terms and premium, **we** have relied on the information **you** have given **us**. **You** must take care when answering any questions **we** ask by ensuring that all information provided is accurate and complete.

Misrepresentation

If **we** establish that **you** deliberately or recklessly provided **us** with false information **we** will treat this insurance as if it never existed and decline all claims.

If **we** establish that **you** were careless in providing **us** with the information **we** have relied upon in accepting this insurance and setting its terms and premium **we** may:

1. treat this insurance as if it had never existed and refuse to pay all claims and return the premium paid. **We** will only do this if **we** provided **you** with insurance cover which **we** would not otherwise have offered; or
2. amend the terms of **your** insurance. **We** may apply these amended terms as if they were already in place if a claim has been adversely impacted by **your** carelessness; or

3. cancel **your policy** in accordance with the cancellation condition.

We or **your** insurance agent will write to **you** if **we**:

4. intend to treat this insurance as if it never existed; or

5. need to amend the terms of **your policy**.

Change in circumstance

You must tell **us**, as soon as possible, if there are any changes to the information **you** have given **us**. **You** must also tell **us** if **you** have been made bankrupt or convicted of a crime during the **period of insurance**.

When **we** are notified of a change **we** will tell **you** if this affects **your policy**. For example **we** may cancel **your policy** in accordance with the cancellation condition or amend the terms of **your policy**.

If **you** do not inform **us** about a change it may affect any claim **you** make or could result in **your** insurance being invalid.

Governing law and jurisdiction

Unless some other law is agreed in the **risk details**, this insurance is governed by English law. If there is a dispute, it will only be dealt with in the courts of England and Wales unless some other jurisdiction is agreed in the **risk details**.

Risk details**Policy number:****Insured:****Address for
correspondence:****Period of insurance:****From:****To:****Collection:****Collection location:****Total amount insured:****Excess:****Premium:****Law and jurisdiction:****Territorial limits:****New possessions:**



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