



**Fine art – PCX17**  
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.

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**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](mailto: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](mailto:complaints@lloyds.com)  
Website: [www.lloyds.com/complaints](http://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](http://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](mailto: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](http://www.financial-ombudsman.org.uk).

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

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**Definitions**

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

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**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 <b>us</b> or <b>your</b> 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 <b>us</b> or <b>your</b> 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 <b>we</b> will pay the amount insured of that item as shown in the basis of valuation above.
Partial damage	If an item is partly damaged, <b>we</b> will decide whether <b>we</b> pay the cost of the restoration or pay the value of the damaged item. If <b>we</b> restore it, <b>we</b> will also pay for any loss in value. The most <b>we</b> 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 <b>we</b> make will take account of the increased value. The most <b>we</b> will pay is the value of that pair or set as shown in the basis of valuation above.
Full payment	If <b>we</b> pay the full amount insured for an item, pair or set, <b>we</b> will then own it and have the right to take possession of it.
Additional expenses	<b>We</b> will pay the reasonable and necessary additional expenses incurred by <b>you</b> to avoid or reduce a loss insured under this <b>policy</b> . <b>We</b> will only provide this cover if the amount of loss is reduced by more than the expenses incurred.
Total amount payable	The most <b>we</b> will pay in total for each incident of loss is the <b>total amount insured</b> plus any additional expenses as described above.

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#### Other cover

##### New possessions

**We** will allow an increase in the **total amount insured** of up to 10% 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. loss or damage caused by or resulting from reframing, restoring, retouching or any similar process.
3. loss or damage caused by or resulting from aridity, humidity, exposure to light or extremes of temperature whether naturally occurring or not. This exclusion does not apply to loss or damage directly resulting from or caused by storm, frost or fire.
4. loss from or damage in or on unattended vehicles, unless in the custody of a competent professional carrier.
5. mechanical or electrical faults or breakdown of an item forming a part of the **collection**.
6. the amount of the **excess** shown in the **risk details** for each incident of loss.
7. loss or damage caused by or resulting from theft or dishonesty committed by any commercial gallery or dealer to whom any item of **your collection** is entrusted or loaned.
8. 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.
9. 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.
10. 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.
11. 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.

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## General conditions

#### Commercial storage

If any item of **your collection** is stored at a commercial storage location for more than 30 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.

#### Transit

**You** must ensure that **your collection** is packed for transit by competent professional packers. 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.

#### Protections

**You** must ensure that all physical protections notified to **us** at the location(s) listed in the **risk details** are engaged whenever such location(s) are left unattended.

**You** must ensure that all fire alarm and security systems notified to **us** at the location(s) listed in the **risk details** are activated whenever such location(s) are left unattended. **You** must also advise **us** as soon as reasonably possible if for any reason a system is not working properly. **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.

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.

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### Policy wording

Third parties	This <b>policy</b> is solely between <b>you</b> and <b>us</b> . Nothing in this <b>policy</b> is intended to give any other person any benefit under this <b>policy</b> or the right to enforce any term of this insurance.
Joint insured	If there is more than one insured named in the <b>risk details</b> , the total amount <b>we</b> will pay will not exceed the amount <b>we</b> would be liable to pay to any one of <b>you</b> .
Information	In deciding to accept this insurance and in setting the terms and premium, <b>we</b> have relied on the information <b>you</b> have given <b>us</b> . <b>You</b> must take care when answering any questions <b>we</b> ask by ensuring that all information provided is accurate and complete.
Misrepresentation	<p>If <b>we</b> establish that <b>you</b> deliberately or recklessly provided <b>us</b> with false information <b>we</b> will treat this insurance as if it never existed and decline all claims.</p> <p>If <b>we</b> establish that <b>you</b> were careless in providing <b>us</b> with the information <b>we</b> have relied upon in accepting this insurance and setting its terms and premium <b>we</b> may:</p> <ol style="list-style-type: none"> <li>1. treat this insurance as if it had never existed and refuse to pay all claims and return the premium paid. <b>We</b> will only do this if <b>we</b> provided <b>you</b> with insurance cover which <b>we</b> would not otherwise have offered; or</li> <li>2. amend the terms of <b>your</b> insurance. <b>We</b> may apply these amended terms as if they were already in place if a claim has been adversely impacted by <b>your</b> carelessness; or</li> <li>3. cancel <b>your policy</b> in accordance with the cancellation condition.</li> </ol> <p><b>We</b> or <b>your</b> insurance agent will write to <b>you</b> if <b>we</b>:</p> <ol style="list-style-type: none"> <li>4. intend to treat this insurance as if it never existed; or</li> <li>5. need to amend the terms of <b>your policy</b>.</li> </ol>
Change in circumstance	<p><b>You</b> must tell <b>us</b>, as soon as possible, if there are any changes to the information <b>you</b> have given <b>us</b>. <b>You</b> must also tell <b>us</b> if <b>you</b> have been made bankrupt or convicted of a crime during the <b>period of insurance</b>.</p> <p>When <b>we</b> are notified of a change <b>we</b> will tell <b>you</b> if this affects <b>your policy</b>. For example <b>we</b> may cancel <b>your policy</b> in accordance with the cancellation condition or amend the terms of <b>your policy</b>.</p> <p>If <b>you</b> do not inform <b>us</b> about a change it may affect any claim <b>you</b> make or could result in <b>your</b> insurance being invalid.</p>
Governing law and jurisdiction	Unless some other law is agreed in the <b>risk details</b> , 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 <b>risk details</b> .

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**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: