



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.

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, we will 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. 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 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	<p>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:</p> <ol style="list-style-type: none">1. the amount we paid for your claim plus interest; or2. the market value of the item at the time we recover it; <p>whichever is less.</p>
False claims	<p>If you have tried to deceive us by deliberately giving us false information or making a fraudulent claim under this policy then:</p> <ol style="list-style-type: none">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; and4. we shall be entitled to retain all premiums paid. <p>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.</p>

General conditions

Commercial storage	<p>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.</p>
Reasonable care	<p>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.</p>
Transit	<p>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.</p>
Protections	<p>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.</p> <p>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.</p> <p>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.</p>
Cancellation	<p>You may cancel this policy by writing to us:</p> <ol style="list-style-type: none">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, or2. 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. <p>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.</p>

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Policy wording

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	<p>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.</p> <p>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:</p> <ol style="list-style-type: none">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; or2. 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; or3. cancel your policy in accordance with the cancellation condition. <p>We or your insurance agent will write to you if we:</p> <ol style="list-style-type: none">4. intend to treat this insurance as if it never existed; or5. need to amend the terms of your policy.
Change in circumstance	<p>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.</p> <p>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.</p> <p>If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.</p>
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:

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

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INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith:

1. In no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;

1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;

1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;

1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend 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 peaceful purposes;

1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

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CYBER ENDORSEMENT

1 Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

2 Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.

3 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

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