

Private Fine Art and Antique Collectors Insurance

Insurance Product Information Document

This insurance is underwritten by The Channel Syndicate. Channel Syndicate 2015 is managed at Lloyd's by The Channel Managing Agency Limited, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

This document provides a summary of the key cover, exclusions and restrictions. The full terms and conditions of this insurance which you must comply with in order to ensure your cover remains effective, including the general policy limits, can be found in the policy document which is available on request from Chelsea Insurance Brokers.

What is this type of insurance?

This is a Fine Art and Antiques Collectors insurance policy.

 What is insured?	 What is not insured?
✓ We will pay you the value of your property insured for your fine art and antiques collectables being lost, damaged or destroyed. We will not pay more than the amount insured shown in the schedule.	<div>✗ We will not pay for any physical loss or physical damage caused by mechanical or electrical faults or breakdown of the property insured.</div> <div>✗ We will not pay for any physical loss or physical damage caused deliberately by you or any person lawfully in the home.</div>
✓ We will pay for specified items that are lost or destroyed. We will pay to you the value of such item.	✗ We will not pay for any physical loss or physical damage arising from your criminal acts.
✓ All items of your collection, pairs or sets must be specified individually.	✗ We will not pay for any physical loss or physical damage caused by Defective Title.
✓ If the item is partly damaged, you may decide whether we repair, replace or pay the loss in value of the damaged item.	✗ We will not pay for any physical loss or physical damage caused deliberately by you or any person lawfully in the home.
✓ In respect of the loss of or damage to part of a pair or set, we shall at your option, pay the value of the entire pair or set, but in no case shall this exceed the full amount insured.	✗ We will not pay for any physical loss or physical damage caused by Wear and Tear
	✗ We will not pay for the breakage of strings, reeds, drum skins & brittle items.
✓ If we repair any damaged specified item, we will also pay for any loss in value. The most we will pay is the corresponding amount insured.	✗ We will not pay for any physical loss or physical damage as a result of repairing, restoring, retouching, or any similar process or any reduction in value of any item insured following repair or restoration.
	✗ Any theft from an unattended motor vehicle
	✗ Loss, damage, costs or expenses arising directly or indirectly from biological, radioactive or chemical contamination.
	✗ War, nationalisation, criminal acts, terrorism.
 Are there any restrictions on cover?	
! Endorsements may apply to your policy. These will be shown in your policy documents.	



Where am I covered?



This insurance covers you in the territories listed in the Schedule



What are my obligations?

- It's important that the information you provide us with is accurate as failure to do so may result in your policy becoming invalidated and a claim not being paid.
- You must tell us if any of the answers you gave to the questions you were asked when you took out your policy change during the insurance period such as:
 - You change address
 - Your occupation changes
 - If you or anyone insured by the policy becomes declared bankrupt or is the subject of any bankruptcy proceedings, county court judgment or been convicted of, or have any prosecutions pending for any criminal offence (other than a minor driving offence).
- When we are notified of a change, we will tell you if this affects your policy. For example, we may amend the terms of your policy or require you to pay an additional premium. In certain circumstances we may cancel your policy in accordance with the "Cancellation" section of the policy document. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.
- 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.
- 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.
- You cannot transfer Your interest in this Policy to anyone else without Our written agreement.
- 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.
- You must provide either valuation or proof of purchase for fine art and antiques items valued over £5,000 within 3 days from the start date of the policy as shown in the schedule, the date the item is added to the policy, or the date the item is re-valued.
- You must ensure that all physical protections notified to us on your Proposal Form or subsequently are engaged whenever your home is left unattended
- If you think a crime has been committed, you must inform the Police within 24 hours form the time of discovery and obtain a crime reference number which you must advise us of. If you are staying in a hotel you must immediately inform the hotel management.
- You shall not authorise the repair or restoration of any damaged item without Our written agreement.



When and how do I pay?

- For full details of when and how to pay, you should contact your broker.



When does the cover start and end?

- This insurance covers a 12-month period



How do I cancel the contract?

- You can cancel this insurance at any time by contacting Chelsea Insurance Brokers. After the fourteen (14) day cooling off period, provided you have not made a claim, you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered and the administrative cost of providing the insurance.