

**INSURANCE
FOR
JEWELLERY AND FURS**



TO BE ATTACHED TO LLOYD'S J(A) FORM

Attaching to and forming part of Policy/Certificate number:

The underwriters have relied on the proposal form and/or all other information provided in deciding to accept this insurance.

COVER

The property described in the attached schedule (the "Schedule") is insured against physical loss or physical damage occurring during the period of insurance while at the named location(s) or within the territorial limits shown in the Schedule, subject to the following exclusions, basis of settlement and conditions.

The underwriters are only liable to the extent that any other valid insurance would fail to cover any claim if this insurance had not been issued.

EXCLUSIONS

This insurance does not cover:

loss or damage caused by or resulting from:

- A. (i) natural ageing, gradual deterioration, inherent defect, rust or oxidation, moth or vermin;
(ii) dyeing, cleaning, repairing or renovating, or any similar process.
- B. loss or damage to jewellery or watches unless such items are:
 - (i) being worn or
 - (ii) being carried by hand under the personal supervision of the insured or
 - (iii) deposited in a bank or locked safe, unless the insured is staying at an hotel or motel when such items are kept in the principal safe of the hotel or motel.

This exclusion does not apply to jewellery and watches with a combined value of up to the allowance shown in the Schedule.

- C. electrical or mechanical fault or breakdown.
- D. loss or damage or liability 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.
- E. loss or damage caused by or resulting from confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- F. (i) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
(ii) any legal liability of whatsoever nature

directly or indirectly caused by or contributed to by or arising from:

- (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
- (c) nuclear reaction, nuclear radiation or radioactive contamination

BASIS OF SETTLEMENT

- A. The basis of settlement will be:
- (i) for items individually listed, the value agreed by the underwriters and shown in the Schedule. The underwriters will not be liable for more than the agreed value;
 - (ii) for items not individually listed, the market value immediately prior to the loss.
- B. In the event of partial loss or damage to any item insured the amount payable will be the cost and expense of restoration plus any resulting depreciation but not exceeding the full value of that item, valued as in A above.
- C. In no event will the underwriters be liable for more than the applicable limits of liability shown in the Schedule.
- D. Following payment of the full amount insured for any item, pair or set, the underwriters will become the full owners and reserve the right to take possession of the item, pair or set.

CONDITIONS

The underwriters shall not be liable to pay any claim under this insurance unless the insured complies with all requirements in the following conditions.

1. Due diligence

The insured must take all reasonable care and measures to protect the insured property and to maintain it in a good and proper condition.

2. Acquisitions

The total sum insured may be increased by up to 10% to cover new acquisitions provided underwriters are notified within 60 days and an additional premium is paid. This 10% allowance will be available in full again following each notification to the underwriters.

3. Notice and proof of loss

In the event of loss or damage which may give rise to a claim under this insurance notice is to be given to the insured's broker or agent as soon as reasonably possible, and to the police if a crime is suspected.

In the event of loss or damage to the insured property the insured must give the underwriters such relevant information and evidence as may reasonably be required and co-operate fully in the investigation or adjustment of any claim. If required by the underwriters the insured must submit to examination under oath by any person designated by the underwriters.

4. Payment of claims

If the underwriters become liable for any payment under this insurance in respect of a loss:

- (i) for items individually listed, the underwriters will at the insured's option repair, replace or pay for the lost or damaged article;

- (ii) for items not individually listed, the underwriters will at their option repair, replace or pay for the lost or damaged article.

In the event of loss or damage to any insured property which has an increased value because it forms part of a pair or set, any payment under this insurance shall take account of the increased value.

5. Subrogation

The underwriters will be entitled to take over and deal with in the insured's name (but at the underwriters' expense) the defence or settlement of any claim and to bring proceedings in the insured's name to recover for the underwriters' benefit the amount of any payment made under this insurance, including their own costs and expenses. The underwriters shall be entitled to exercise all the rights and remedies of the insured who shall give all assistance in his power as the underwriters may require.

6. Recovered property

The insured will have the right to purchase from the underwriters any property recovered for which the full sum insured has been paid in settlement of a claim at the lesser of:

- (i) the amount of the settled claim plus interest from the date of settlement at a relevant prevailing bank base rate plus loss adjustment and recovery expenses;
- (ii) the fair market value at the time of recovery.

The underwriters will notify the insured by mail at his last known address of the right to purchase property recovered and the insured will have 60 days from the date of notice to exercise the right to purchase.

7. Misrepresentation and fraud

This insurance shall be void if the insured has concealed or misrepresented any material fact or circumstance relating to this insurance or makes any claim knowing it to be fraudulent.

8. Cancellation

This insurance may be cancelled at any time by the insured in writing to the broker or agent who effected this insurance. The insured will then be entitled to a pro rata return of paid premium, provided no claim has been made on this insurance.

This insurance may also be cancelled by or on behalf of underwriters by giving 30 days notice in writing sent by first class mail to the insured at his last known address. The underwriters will then be entitled to the pro rata proportion of the premium.

Notice will be deemed to have been given if sent by first class mail properly addressed.

9. Governing law and jurisdiction

This insurance is governed by and construed in accordance with the laws of England, and the courts of England and Wales have exclusive jurisdiction to adjudicate any dispute.

Any part of this insurance found by any court to be unenforceable will be considered capable of being removed so as not in any way to affect the remainder.

SCHEDULE

Insured:

Address for correspondence:

Period of insurance: from to both days inclusive

Named location(s):

Limits of liability for the insured property:

1. at named bank vault/safe deposit box

2. at other named location(s)

3. away from named location(s)

Sum insured:

1. listed items

2. unlisted items limit any one item in all

Exclusion B allowance:

Territorial limits away from the named locations:

Premium:

Proposal form dated: Day Month Year

