

ART & HOUSEHOLD INSURANCE POLICY SUMMARY STATEMENT

This document summarises the cover provided by the policy and does not form part of your contract of insurance. This is a summary only and the full policy wording should be read, including the exclusions and limitations. You also need to refer to the policy schedule and any endorsements.

THE INSURER

Lloyd's of London
Syndicate XL 1209

TYPE OF INSURANCE COVER

The policy insures against loss or damage to your art collection, jewellery, house and contents. The policy can also insure associated liabilities. Depending on what you agree with us, cover can be just for one, some or all sections. Cover may be restricted and deductibles imposed in the Schedule or by endorsement.

SIGNIFICANT FEATURES AND BENEFITS

General

- Automatic acquisition cover of art, jewellery and contents of 25% of the sum insured providing you tell us within 60 days.
- You have the right to repurchase from us stolen items that are subsequently recovered, in respect of which we have paid a claim to you.

Section One: Art

- 'All Risks' of Physical Loss and Damage.
- Depreciation following damage.
- Emergency relocation cover.
- Defective Title Cover of £500,000.
- Cover for your art when temporarily located elsewhere.
- Cover for your art whilst it is undergoing restoration, cleaning or framing.
- Cover for your art for damage resulting from aridity, humidity, exposure to light or extremes of temperature where such damage is caused by a sudden unforeseen occurrence.

Section Two: Jewellery

- Cover for your jewellery when temporarily located elsewhere.
- Depreciation following damage.

Section Three: Buildings

- 'All Risks' rather than 'Named Perils' cover.
- Certain additional expenses following a loss e.g. architects fees or compliance with local authority requirements, up to 20% of sum insured.
- Loss of unrecoverable rent if home uninhabitable, up to 25% of sum insured.
- Temporary removal of fixtures and fittings from the home up to 20% of sum insured.
- Repair of land following unlawful trespass, up to 10% of sum insured.
- Unfixed building supplies, up to 5% of sum insured.
- Damage to trees, plants and shrubs from certain causes, up to £5,000.
- Damage to your buildings caused by domestic animals.

Section Four: Contents

- Loss or Damage to Contents either in the home or temporarily elsewhere.
- Cover includes loss of metered water, freezer contents, keys, money, credit cards, guests' personal possessions and pedal cycles.
- Alternative Accommodation cover if your home is made uninhabitable due to a loss.

- We will pay the cost of replacement 'as new' for contents that are lost or damaged beyond repair.

Section Five: Liabilities

Section Six: Identity Fraud

SIGNIFICANT AND UNUSUAL EXCLUSIONS OR LIMITATIONS

The policy contains exclusions and limitations standard to art and household wordings and it is not the purpose of this summary to set out every clause. Therefore, the full policy wording should be read. However, you should note the following significant or unusual exclusions and limitations.

Exclusions

Loss and damage to or from the following causes/ circumstances are excluded:

- Gradual deterioration, the effect of atmospheric conditions, inherent vice, latent defect.
- Faulty construction.
- Coastal or river erosion.
- Felling or cutting of trees and shrubs.
- Electrical or mechanical fault or breakdown.
- Any living creature e.g. pets, livestock, ornamental fish etc.

In respect of Jewellery. Money and credit cards;

- in the possession of students living away from home
- from an unattended vehicle
- Jewellery in excess of £15,000 from a hotel unless kept in the hotel's main safe.

In respect of Buildings:

- Demolition, alteration, repair.
- Frost except to pipes, tanks etc.
- Storm Damage to gates and fences.
- Subsidence to stone slabs and to outdoor features, such as paths, tennis courts etc. unless the associated building(s) also affected.

Loss and damage and liability from the following causes are excluded:

- The transmission of any illness, disease or virus.
- The ownership or possession of a dangerous dog, as defined by law.

Liability cover excludes claims arising:

- From any business profession or occupation.
- From most forms of craft or motor vehicle.

Loss, damage and liability to or from the following are only covered if we have agreed, in writing, in advance:

- Building work, with a contract value of more than £25,000.
- Items kept in the open in excess of £3,000 in all.
- Jewellery and Personal Possessions (i.e. accessories) over £5,000 per item.

Limitations

- You are required to maintain the water in your tanks and pipes at a minimum of 5 degrees Celsius or drain the system when you are away.
- When you let your home out, theft cover is limited to incidents involving forcible and violent entry only.
- You must tell us about any actual or potential claim as soon as you become aware of it and in any case, within 30 days.
- Values of art are insured on a 'agreed value' basis whereby a fixed value of each item is written into the policy. This may be below the actual market value.
- Jewellery cover will be subject to an 'out of safe' sub limit.

DURATION OF THE CONTRACT

12 months from the date of inception.

COOLING-OFF PERIOD

You are entitled to a period of 14 days to consider the cover provided by this insurance and may cancel the policy during that period should you no longer wish to continue with this insurance. This period commences on the day of the conclusion of this contract or the day upon which you receive the contractual terms and conditions whichever is the later. Where the premium has been paid insurers will refund this in full, subject to no claim having been made.

CANCELLATION

Under the policy wording, you can cancel the policy at any time by notifying the broker. We can cancel the policy with 30 days notice in writing to you at your last known address.

CLAIMS

You must tell us about any actual or potential claim as soon as you become aware of it and in any case, within 30 days. In the event that you need to make a claim please contact the broker who placed this policy with us on your behalf, as below:

COMPLAINTS PROCEDURE

We aim to provide a high standard of service that will leave you with no cause for complaint. However, if you ever feel that we have not met the standard you would expect of us, any enquiry or complaint regarding your policy or a claim under it may be addressed to the insurance advisor acting for you, or to the Complaints Department at Lloyds.

Lloyd's Complaints Department
Lloyd's
One Lime Street
London EC3M 7HA
Tel: +44 (0)20 7327 5693
Fax: +44 (0)20 7327 5225
email: complaints@lloyds.com

Please have details of the policy, including your policy number, available to enable the enquiry to be dealt with speedily.

If you cannot settle your complaint with us you may be entitled to refer the matter to the Financial Ombudsman Service.

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
Tel: +44 (0)845 080 1800
Email: complaint.info@financial-ombudsman.org.uk

You may also contact The Association of British Insurers for advice.

The Association of British Insurers,
Consumer information Department,
51 Gresham Street,
London EC3V 7HQ
Tel: +44 (0)20 7600 3333

Please note that the Ombudsman will not consider your complaint until you have first written to us and received our final decision. Also, the Ombudsman scheme does not apply to Commercial Insurance, and commercial policyholders should contact the Association of British Insurers for assistance.

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme in the unlikely event that we cannot meet our liabilities. This depends on the type of business and the circumstances of the claim.

Nothing in this process will adversely affect any right of action which you or any other insured may have against us.