

# HISCOX

PROPOSAL

FINE ART COLLECTORS  
AND  
JEWELLERY AND FURS

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Before any question is answered read carefully the declaration at the end of this proposal which you are required to sign. Answer all questions in full. Tick Yes/No boxes.

**1. PROPOSER**

(Mr/Mrs/Miss)

Surname

First names

Other (please state)

Address (for correspondence):

Post Code:

Age of proposer:

Occupation of proposer:

Nationality of proposer:

**2. LOCATION OF ITEMS TO BE INSURED**

Address (if different to the above)

Post Code

If you wish to include transits (for additional premium) please tick the appropriate box:

Domestic

Worldwide

**3. TERRITORIAL LIMITS REQUIRED FOR JEWELLERY AND FURS**

Premises only

UK/Europe only

USA/Canada only

Worldwide

**4. CONSTRUCTION AND USE**

Are the buildings (including outbuildings):

(a) built of brick, stone or concrete and roofed with slate, tile, asphalt, metal or concrete and in good condition and repair?

Yes

No

- (b) in an area which is free from flooding and not in the vicinity of any rivers, streams or tidal waters? Yes  No
- (c) a flat or an apartment? (if yes, give the floor)  Yes  No
- (d) used for any business or professional purposes open to the public? Yes  No
- (e) regularly left unattended by day or night? Yes  No

If you have ticked any of the shaded boxes, give details:

(Continue on a separate sheet if necessary)

## 5. BUILDING AND DECORATING WORK

You must contact your broker before entering into any agreement for any work to be carried out at the premises.

Do you intend to carry out any work on the premises insured involving outside contractors? Yes  No

If Yes, please give details:

(Continue on a separate sheet if necessary)

## 6. ALARM

(a) Give the make of the alarm:

- (b) Is it:
- (i) bells only? Yes  No
- (ii) connected to the police? Yes  No
- (iii) central station? Yes  No
- (c) Does it protect all areas containing the insured items? Yes  No
- (d) Is the alarm under a maintenance contract? Yes  No

If Yes, by whom?

## 7. SAFE

(a) Give the make, model and age of the safe:

- (b) Is it a:
- (i) wall safe? Yes  No
- (ii) freestanding safe? Yes  No

(iii) underfloor safe?

Yes  No

(c) Weight and dimensions

**8. OTHER SECURITY**

(a) Are all final exit doors fitted with a 5 lever mortice deadlock?

Yes  No

(b) Are all windows, fanlights and skylights fitted with operated locks?

Yes  No

(c) Is your property protected by any other means?

Yes  No

If you have ticked any of the shaded boxes, please give details:

(Continue on a separate sheet if necessary)

**9. AMOUNTS TO BE INSURED**

All items must be individually listed by the proposer stating for each item the amount for which insurance is sought, which is to be the market value. The list must be submitted with this proposal. An independent professional valuation/appraisal may be required and should be forwarded with this proposal if available.

(a) Pictures, paintings, sketches and the like:

(b) Books:

(c) Statues and sculptures of a non-fragile nature, items of non-precious metals or wood:

(d) Porcelain, pottery, ceramics, glass, jade and other items of a brittle or fragile nature:

(e) Antique furniture:

(f) Clocks, watches, barometers, mobiles and other mechanical art:

(g) Gold, silver and other precious metals:

(h) Jewellery:

(i) Furs:

(j) Other items (give details)

(Continue on a separate sheet if necessary)

Do the amounts insured represent current market value?      Yes       No

If No, please give details:

(Continue on a separate sheet if necessary)

**10. PREVIOUS  
INSURANCE**

(a) Name of any previous insurers and brokers (if any):

(b) Date of expiry of previous policy:

(c) Has any insurer declined to accept, cancelled, refused to continue or agreed to continue only on special terms any insurance for the proposer or any other person to whom this insurance would apply?

Yes       No

If Yes, please give details:

(Continue on a separate sheet if necessary)

**11. LOSSES**

Has the proposer, or any other person whose property is to be insured, sustained any loss or damage during the last six years which would have been covered by this type of insurance had it been in force?

Yes  No

If Yes, please state:

(a) approximate date of each loss or damage:

(b) circumstances and amount of each loss or damage:

(c) with whom the property was insured:

**12. OTHER INFORMATION**

Have you or any person residing with you, ever been convicted of arson or any offence involving dishonesty, e.g. fraud, theft or handling stolen goods?

Yes  No

If Yes, please give details:

(Continue on a separate sheet if necessary)

Are there any other factors affecting this insurance of which you are aware?

Yes  No

If Yes, please give details:

(Continue on a separate sheet if necessary)

## DECLARATION

You must read this before signing below.

To the best of my knowledge and belief the information provided in connection with this proposal, whether in my own hand or not, is true and I have not withheld any material facts. I understand that non-disclosure or misrepresentation of a material fact will entitle underwriters to avoid this insurance.

(A material fact is one likely to influence acceptance or assessment of this proposal by underwriters. If you are in any doubt as to whether a fact is material or not you must disclose it in the space below).

By signing this Fine Art Jewellery & Furs Proposal Form you consent to Hiscox using the information we may hold about you for the purpose of providing insurance and handling claims, if any, and to process sensitive personal data about you where this is necessary (for example health information or criminal convictions). This may mean we have to give some details to third parties involved in providing insurance cover. These may include insurance carriers, third-party claims adjusters, fraud detection and prevention services, reinsurance companies and insurance regulatory authorities. Where such sensitive personal information relates to anyone other than you, you must obtain the explicit consent of the person to whom the information relates both to the disclosure of such information to us and its use by us as set out above. The information provided will be treated in confidence and in compliance with the Data Protection Act 1998. You have the right to apply for a copy of your information (for which we may charge a small fee) and to have any inaccuracies corrected.

I understand that the signing of this proposal does not bind me to complete the insurance but agree that, should a contract of insurance be concluded, this proposal and the statements made herein and the information provided in connection with it will be relied upon by the underwriters in deciding whether to accept this insurance.

Signature of proposer

Date

You should keep a record (including copies of any letters) of all information supplied to underwriters for the purpose of entering into this insurance. A copy of your completed proposal will be available (on request) provided the insurance is effected.

You must inform us of any change in circumstances which will materially affect this insurance. If you are in any doubt you should consult your insurance agent.

# THIS PAGE DOES NOT FORM PART OF THE INSURANCE

## A. TO BE COMPLETED BY THE "RETAIL" PRODUCING BROKER OR AGENT

(a) How long have you know the proposer(s)?

(b) Do you personally recommend the proposed insured(s) as suitable for insurance by underwriters?

Yes  No

(c) Have you discussed the contents of this proposal from thoroughly with the proposer(s)?

Yes  No

(d) State the approximate age(s) of the proposer(s):

(e) What other insurance do you handle for the proposer? For how long have you done so?

Signature

Date

Print or type company name and address:

## B. TO BE COMPLETED BY THE "WHOLESALE" BROKER OR AGENT IF NOT THE DIRECT PRODUCER

(a) Do you recommend the producing agent/broker to underwriters as a producer of high quality business?

Yes  No

(b) For how long have they produced business?

Signature

Date

Print or type company name and address:



**INSURANCE FOR FINE ART COLLECTORS**

**PC 94 (US)**

**SCHEDULE**

**Policy Number:** {Response}

**Insured:**

{Response}

**Address for Correspondence:**

{Response}

**Period of Insurance:**

**From:** {Response}

**To:** {Response}

{Response}

**Named Location(s):**

{Response}

**Listed Insured Property and Agreed Values:**

{Response}

**Limits of Liability for the Insured Property:**

1. at named location(s) {Response}

2. at unnamed locations {Response}

3. while in transit {Response}

**Deductible:**

{Response} each and every loss

**Territorial Limits for Transits and at Unnamed Locations:**

{Response}

**Premium:**

{Response}

**Proposal Form Dated:**

{Response}

**Service of Suit to:**

{Response}

**Dated in London:** {Response}

{Response}

# INSURANCE FOR FINE ART COLLECTORS

## PC 94 (US)

The proposal form accepted by the Underwriters constitutes the basis of this Insurance and is incorporated herein.

### 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 specified in the Schedule, subject to the following exclusions, basis of valuation and conditions.

### EXCLUSIONS

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.

This Insurance does not cover:

- A. loss or damage caused by or resulting from:
  - (i) natural ageing, gradual deterioration, inherent defect, rust or oxidation, moth or vermin, warping or shrinkage;
  - (ii) repairing, restoring, retouching, or any similar process;
  - (iii) aridity, humidity, exposure to light or extremes of temperature unless such loss or damage is caused by storm, frost or fire.
- B. loss from or damage in or on unattended vehicles, unless in the custody of a competent professional carrier.
- C. electrical or mechanical fault or breakdown.
- D. the amount of the deductible stated in the Schedule for each and every loss.
- E. 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.
- F. 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.
- G. loss or damage arising directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused.

### BASIS OF VALUATION

- A. The basis of valuation for 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.

Nevertheless in no event will the Underwriters be liable for more than the applicable limits of liability set out in the Schedule.

- B. In the event of partial loss of 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. 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**

Anything to be done or complied with by the Insured shall be a condition precedent to the Underwriters' liability.

### **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. Transits**

The Insured must ensure that the insured property is packed for transit by competent professional packers.

### **3. Acquisitions**

The aggregate 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 allowance will be reinstated following each notification to the Underwriters.

### **4. Protections Maintenance Clause**

The Insured must ensure that all physical protections notified to the Underwriters are engaged whenever the named location(s) are left unattended.

The Insured must ensure that all fire alarm and security systems notified to the Underwriters are activated whenever the named location(s) are left unattended. The Insured must also advise the Underwriters as soon as reasonably possible if for any reason a system is not working properly. The Underwriters 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.

### **5. Notice and Proof of Loss**

In the event of loss or damage that may give rise to a claim under this Insurance notice is to be given to the Underwriters 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.

### **6. No Benefit to Bailee**

This Insurance will not work in any way to the benefit of any bailee or any person to whom the insured property is entrusted for any purpose, including carriage or storage.

## **7. Subrogation**

If the Underwriters become liable for any payment under this Insurance in respect of a loss, the Underwriters shall be subrogated, to the extent of the payment, to all the rights and remedies of the Insured against any party in respect of the loss and shall be entitled at their own expense to sue in the name of the Insured. The Insured shall give the Underwriters all such assistance in his power as the Underwriters may require to secure their rights and remedies and, at the Underwriters' request, shall execute all documents necessary to enable the Underwriters effectively to bring suit in the name of the Insured. The Underwriters shall be entitled to all recoveries from any third party up to the amount of their outlay including their own costs and expenses.

## **8. 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 repurchase.

## **9. Misrepresentation and Fraud**

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, this Insurance shall become void.

## **10. Cancellation**

This Insurance may be cancelled at any time by the Insured in writing to the broker or agent who effected this Insurance. The Underwriters will then be entitled to the customary pro rata proportion of the premium.

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.

Any repayment of premium will be made as soon as reasonably possible and will not prejudice the effectiveness of the cancellation in any way.

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

## **11. Service of Suit**

It is agreed that in the event of the failure of the Underwriters to pay any amount claimed to be due under this Insurance, the Underwriters, at the Insured's request, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of the Underwriters' rights to commence an action in any court of competent jurisdiction in the United States, to remove an action to a United States District court, or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service of process in such suit may be made upon the attorney named in the Schedule and that in any suit instituted against any one of them upon this Contract, the Underwriters will abide by the final decision of such court or of any appellate court in the event of an appeal.

The attorney named in the Schedule is authorized and directed to accept service of process on behalf of the Underwriters in any such suit and/or upon the request of the Insured to give a written undertaking to the Insured that he will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.