

# COVERAGE SUMMARY

Name of Insured: xxxxxxxxxxxxxxxxxxxx

Policy Number: 93445316

**Issued by:**

Chubb Insurance Company of Australia Limited  
ABN 69 003 710 647  
AFS Licence No. 239778

**Our Authorised Representative:**

Jewellers Loop Pty Ltd (ABN 47 110 767 087 - AR 295163)  
Professional Suite 305, Level 3, The Strand Arcade  
412 – 414 George Street, Sydney NSW 2000.

**Policy Period:**

12 Months from the date of issuance shown on the Q Report

Website: [www.myjewelvault.com.au](http://www.myjewelvault.com.au)

Phone: 1300 88 20 18

## *Valuable Article Details*

Description	Sum Insured	Deductible
As described in the Q Report	\$ xxxxxxx	\$ 100.00

For the purposes of this Coverage Summary and Your Policy, the Q Report is a jewellery quantum report which is delivered to You as a hard copy and stored on a highly secure website. The Q Report is issued by Jewellers Loop Pty Ltd, who acts as Our Authorised Representative for this insurance. As the duly authorised representative of the company, my signature validates this Policy.



For Chubb Insurance Company of Australia Limited

# FINANCIAL SERVICES GUIDE, PRODUCT DISCLOSURE STATEMENT AND POLICY WORDING

This booklet/document is divided into three parts - the first part contains the Financial Service Guide, the second part contains the Product Disclosure Statement and the third part contains the Policy Wording. It is important that **You** read this booklet/document carefully.

This product is issued by Chubb Insurance Company of Australia Ltd, ABN 69 003 710 647 (“Chubb”), AFS Licence No 239778.

Website: [www.chubbinsurance.com.au](http://www.chubbinsurance.com.au)

Contact Details: Chubb Insurance Company of Australia Level 29, 2 Park Street, Sydney NSW 2000 | Ph (02) 9273 0100

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## How to contact Chubb

You may contact Chubb by writing to or telephoning Us using the contact details below:

Sydney: Level 29, Citigroup Centre,  
2 Park Street, Sydney, NSW, 2000, Australia  
Ph: (02) 9273 0100

Melbourne: Level 14, 330 Collins Street,  
Melbourne, VIC, 3000, Australia  
Ph: (03) 9242 5111

Perth : Level 1, 225 St George's Terrace  
Perth, WA, 6000 Australia  
Ph: (08) 6211 7777

Brisbane: Level 13, 40 Creek Street  
Brisbane, QLD, 4000, Australia  
Ph: (07) 3227 5777

Website: [www.chubbinsurance.com.au](http://www.chubbinsurance.com.au)

Jewellers Loop Pty Ltd (ABN 47 110 767 087) arranges this insurance on behalf of the insurer and does not act on Your behalf. Jewellers Loop Pty Ltd has been appointed as an Authorised Representative of the insurer (AR number 295163). It can be contacted at Professional Suite 305, Level 3, The Strand Arcade, 412 – 414 George Street, Sydney, NSW 2000. Jewellers Loop Pty Ltd is referred to in the rest of this document as "Our Representative".

# FINANCIAL SERVICES GUIDE

Provided by Chubb Insurance Company of Australia Ltd, ABN 69 003 710 647 (“Chubb”). Australian Financial Services (AFS) Licence No 239778.

Website: [www.chubbinsurance.com.au](http://www.chubbinsurance.com.au)

Contact Details: Chubb Insurance Company of Australia Level 29, 2 Park Street, Sydney NSW 2000 | Ph (02) 9273 0100

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This Financial Services Guide (FSG) is designed to assist You in deciding whether to use any of the services offered by Chubb that are listed in this FSG.

This FSG contains information about the remuneration that may be paid to Jewellers Loop, Chubb and other relevant persons in relation to the services offered.

Jewellers Loop is required by law to provide an FSG when providing general financial product advice to retail clients. Jewellers Loop has obtained authority to provide general financial product advice.

General financial product advice is financial product advice that means a recommendation or a statement of opinion, or a report of either of those things, that:

- a) Is intended to influence a person or persons in making a decision in relation to a particular Financial product or class of financial products, or an interest in a particular financial product or class of financial products; or,
- b) Could reasonably be regarded as being intended to have such an influence.

## **Financial Services Provided by Chubb**

Under Our AFS Licence, Chubb is authorised to provide the following financial services: General Insurance Products.

## **Relationship with other Parties**

Chubb and Jewellers Loop Pty Ltd have entered into an agreement by which Jewellers Loop Pty agrees to provide certain administrative support to Chubb with respect to the business referred to Chubb under that agreement.

Jewellers Loop Pty Ltd (ABN 47 110 767 087) arranges this insurance on behalf of Chubb and does not act on Your behalf. Jewellers Loop Pty Ltd has been appointed as an Authorised Representative of the insurer (AR number 295163). It can be contacted at Professional Suite 305, Level 3, The Strand Arcade, 412 – 414 George Street, Sydney, NSW 2000.

Chubb Insurance Company of Australia Limited (Chubb) is a body corporate that is authorised to carry on insurance business under the Insurance Act 1973.

## **Remuneration paid to Chubb Insurance Company**

Chubb is paid an annual premium for the provision of insurance products.

## **Remuneration paid to Jewellers Loop**

Remuneration may include commissions and profit share received from Chubb Insurance Company.

# PRODUCT DISCLOSURE STATEMENT

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## What is the Product Disclosure Statement?

A PDS is a statement in relation to a financial product that sets out the full name of Chubb and relevant contact details. The PDS discloses any benefits or risks associated with the financial product provided by Chubb.

## The Policy

The Policy sets out the Policy terms and conditions. The precise coverage given will be subject to the terms, conditions and exclusions set out in the Policy and Your Coverage Summary.

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## Significant features and benefits

The Policy provides a number of significant features and benefits which are subject to terms, conditions and exclusions. It is important that You read the Policy carefully and that You understand the extent of the cover Chubb offers. Benefits are payable if You suffer a loss that is covered under the Policy during the Policy period, except if an exclusion or condition applies. Before Chubb will pay a claim, You must meet the requirements for making a claim which are explained on page 10 of this PDS and on pages 19-20 of the Policy.

The Policy cover is described below. The Policy cover is subject to the terms, conditions and exclusions stated in the Policy.

**Valuable Article** gives You cover against physical loss or damage to Your valuable article identified in Your coverage summary anywhere in the world.

## *Exclusions*

A number of exclusions apply to the Policy and all of them are important. It is important that You carefully read and are aware of them. They can be found on page 22.

## **Cost of the Policy**

The cost of Your Policy is the Total Premium Due detailed in Your Coverage Summary. It is made up of Your premium plus any applicable government taxes and charges. In some instances in the first Policy Period the cost of Your Policy may be pre-paid and not Your responsibility. For each renewal at the end of the first Policy Period the cost of Your Policy is Your responsibility. If You do not pay, We will not renew Your Policy and You will no longer have insurance for Your Valuable Article with Us.

Upon renewal the premium payable will be determined by a number of factors, including

- Sum insured
- Safety measures protecting the Valuable Article
- Location

The premium payable upon any future renewal may be increased by a lack of adequate safety measures, sum insured and claims history.

Prior to the expiration of Your insurance contract, a renewal notice will be forwarded to You. Confirmation of Your intent to renew Your insurance together with the premium payable should be returned to Our Authorised Representative.

## **Deductible**

If You make a claim under Your Valuable Article Policy, You may be required to pay a Deductible.

For example, if you have a loss involving damage to your Valuable Article to the value of \$1,000 and you are subject to a deductible of \$100, then we will pay you \$900.

## **IMPORTANT INFORMATION**

### **Confirmation of transactions**

If You wish to confirm that Your insurance is in place, Chubb provides a telephone confirmation service. To use this service, call Chubb on 03 9242 5111 and Chubb will send You written confirmation. If You do not wish to use Chubb's telephone confirmation service but require confirmation of cover, You can request this by writing direct to Chubb [at the Personal Lines Service Centre, Level 14, 330 Collins Street, Melbourne, Victoria 3000] or Our Representative.

### **Cancelling Your Policy before the due date**

In some instances this Policy is an automatic benefit for 12 months from the date of purchase of Your Valuable Article. As such You may not cancel it for that period. Thereafter, and if You have renewed the Policy, You may cancel this Policy at any time by returning it to Us or Our Representative or notifying them in writing of the future date that the cancellation is to take effect.

We may cancel this Policy or any part of it under the conditions set out at page 20 of the Policy.

### **Return of premium if Your Policy is cancelled before the due date**

If You renew this Policy after the first Policy period and either You or We subsequently cancel the renewed Policy, Chubb will refund any unearned premium on the effective date of cancellation, or as soon as possible afterwards. The unearned premium will be computed pro rata for the unexpired term of the Policy.

### **Duty of Disclosure – what We need You to tell Us**

Before You enter into a general insurance contract, You have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that You know, or could reasonably be expected to know, is relevant to the insurer's decision whether to insure You and if so, upon what terms. You have the same duty before You extend, vary or reinstate the insurance. This duty does not require disclosure of any matter that:

- Reduces the risk to the insurer;
- Is of common knowledge;
- The insurer knows, or in the ordinary course of its business, ought to know; or

- Where compliance with this duty is waived by the insurer.

If You fail to comply with this duty of disclosure, the insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract. If Your non-disclosure is fraudulent, the insurer may be entitled to cancel the contract from its beginning.

To discharge Your duty of disclosure, the insurer may request You to answer one or more specific questions that are relevant to the insurer's decision to insure You. This may happen when the insurer first considers offering the valuable article policy to You and before the insurer offers to renew any valuable article policy with You. If the insurer offers to renew any policy the insurer may ask You to answer one or more specific questions or to confirm that the information or matters previously disclosed to the insurer by You have not changed.

## **Privacy**

### **Your Privacy**

In the course of providing insurance and processing insurance claims, Chubb needs to collect personal information about persons Chubb insures and persons associated with insured persons. If You do not give Chubb this information, Chubb may not be able to provide insurance or process a claim. In accordance with the Privacy Act 1988, Chubb's privacy

Policy statement contains the information required to be given to persons about whom Chubb collects personal information.

### **Our Privacy Policy**

Our Privacy Policy statement is readily available on Our website at [www.chubbinsurance.com.au](http://www.chubbinsurance.com.au). The Privacy Policy contains information on how You may access your personal information held by Chubb and how to seek correction of such information. It also provides information on how You can make a complaint against Chubb for a breach of the Australian Privacy Principles (APPs), or registered APP code(s), if any, that bind Chubb. On request, We can provide You with a copy of Chubb's Privacy Policy.

### **Your access to Your personal information**

You can request access to personal information which Chubb holds about You. Your rights to access and Chubb's rights to refuse access are set out in the Privacy Act 1988.

### **Chubb's use of personal information**

Chubb may at any time use personal information it collects about You for any of the following purposes:

- To provide a quotation or assess a proposal for insurance.
- To provide, amend or renew an insurance policy.

- To respond to a claim.

### **Chubb's disclosure of personal information**

Chubb may at any time disclose personal information Chubb collects about You to the following types of organisations (some of which may be outside Australia):

- Reinsurers;
- External valuers and appraisers;
- Loss adjustors and other investigators;
- Professional advisers, such as accountants and lawyers;
- Other organisations that provide services to Chubb in relation to the provision of insurance.

To assist Chubb in providing insurance services to You, Chubb may transfer personal information overseas to the types of organisations listed above in Canada, China, Hong Kong, India, Singapore, Thailand, the United Kingdom and the United States of America.

Further information on Our Privacy Policy can be accessed on Our website at [www.chubbinsurance.com.au](http://www.chubbinsurance.com.au)

### **Claims Scheme**

Your Policy is a protected Policy under the Financial Claims Scheme (FCS), which protects certain insureds and claimants in the event of an insurer becoming insolvent. In the unlikely event of Chubb becoming insolvent You may be entitled to

access the FCS, provided You meet the eligibility criteria. More information may be obtained from APRA – [www.apra.gov.au](http://www.apra.gov.au) or 1300 558 849.

## **The General Insurance Code of Practice**

Chubb Insurance Company of Australia Ltd is a signatory to the General Insurance Code of Practice. The Code aims to:

1. Promote more informed relations between insurers and their customers;
2. Improve consumer confidence in the general insurance industry;
3. Provide better mechanisms for the resolution of complaints and disputes between insurers and their customers; and
4. Commit insurers and the professionals they rely upon to higher standards of customer service.

For more information please visit the Code of Practice website, [www.codeofpractice.com.au](http://www.codeofpractice.com.au) or follow the links from the Insurance Council of Australia's website at [www.ica.com.au](http://www.ica.com.au).

## **How to Make a Claim**

Please contact Chubb directly at Your closest office if You wish to make a claim or if You would prefer, Jewellers Loop Pty Ltd can make a claim on Your behalf. We can only accept responsibility for repairs or payment to third parties

under a claim where You have told Us about them beforehand and We have accepted Your claim. Full details of what You must do for Us to consider Your claim are provided in the 'claims' section of Your Policy.

## **Cooling Off Period**

You have 21 days to consider the information contained in Your Policy. This is Your cooling off period. If You would like, and provided You have not made a claim under Your Policy, You have the right to cancel Your insurance as long as the Policy permits. We will refund in full any premium You have paid.

To exercise this right You must notify Chubb in writing or electronically within 21 days from the date Your Policy takes effect.

## **Making a Complaint**

If You wish to make a complaint please email [aus.complaints@chubb.com](mailto:aus.complaints@chubb.com).

## **Dispute Resolution**

The following standards apply to all complaints handling:

- 1) We will conduct complaints handling in a fair, transparent and timely manner.
- 2) We will make available information about Our complaints handling procedures.

- 3) We will only ask for and take into account relevant information when deciding on Your complaint.
- 4) You will have access to information about You that We have relied on in assessing Your complaint and an opportunity to correct any mistakes or inaccuracies. In special circumstances or where a claim is being or has been investigated, We may decline to release information but We will not do so unreasonably. In these circumstances, We will give You reasons. We will provide Our reasons in writing upon request.
- 5) Where an error or mistake in handling Your complaint is identified, We will immediately initiate action to correct it.
- 6) We will respond to complaints within 15 business days provided We have all necessary information and have completed any investigation required.
- 7) In cases where further information, assessment or investigation is required We will agree reasonable alternative time frames. If We cannot agree, We will treat Your complaint as a dispute and We will provide information on how You can have Your complaint reviewed by a different employee who has appropriate experience, knowledge and authority.
- 8) We will keep You informed of the progress of Our response to the complaint.
- 9) When We notify You of Our response, We will provide information on how Our response can be reviewed by a different employee who has appropriate experience, knowledge and authority.
- 10) If You tell Us You want Our response reviewed, We will:
  - a) Treat it as a dispute;
  - b) Notify You of the name and contact details of the employee assigned to liaise with You in relation to the dispute; and
  - c) Respond to the dispute within 15 business days provided We receive all necessary information and have completed any investigation required.
- 11) In cases where further information, assessment or investigation is required We will agree reasonable alternative time frames. If We cannot reach agreement You can report Your concerns to the Financial Ombudsman Service (FOS).
- 12) We will keep You informed of the progress of Our review of Your dispute at least every 10 business days.
- 13) We will respond to Your dispute in writing giving:

- a) Reasons for Our decision;
  - b) Information about how to access available external dispute resolution schemes; and
  - c) Notify You of the time frame within which You must register Your dispute with the external dispute resolution scheme.
- 14) If We are not able to resolve Your complaint to Your satisfaction within 45 days (including both the complaint and internal dispute resolution process referred in this section of the Code), We will inform You of the reasons for the delay and that You may take the complaint or dispute to Our External Dispute resolution scheme even if We are still considering it (and provided the complaint or dispute is within the scheme's Terms of Reference). We will inform You that You have this right and details of Our External Dispute Resolution scheme before the end of the 45-day period.
- 15) Chubb subscribes to the independent external dispute resolution scheme administered by the FOS. The FOS is available to customers and third parties who fall within the Terms of Reference of FOS.
- 16) External dispute resolution determinations made by FOS are binding upon Us in accordance with the Terms of Reference.
- 17) Where the FOS Terms of Reference do not extend to You or Your dispute, We will advise You to seek independent legal advice or give You information about other external dispute resolution options (if any) that may be available to You.

You can contact the FOS in the following ways:

- By Phone: 1300 78 08 08
- By Mail: Financial Ombudsman Service  
GPO Box 3, Melbourne, VIC 3001

Information on the FOS may be obtained from its website at [www.fos.org.au](http://www.fos.org.au)

## **Change of personal details**

If You have changed Your address or require any other personal details to be altered, please advise Jewellers Loop Pty Ltd.

## **Key Fact Sheet**

Where required by law, Chubb will provide Key Facts Sheets (KFS) on request from consumers in respect to policies which offer coverage for destruction, loss or damage of or to valuable articles. Chubb may provide the KFS by electronic means.

The KFS is a separate document from the PDS and policy wording. A current copy of each KFS will be available on Chubb's website at [www.chubbinsurance.com.au](http://www.chubbinsurance.com.au) from the relevant date.

## **Updating Our PDS**

We may need to update the information contained in Our PDS from time to time (where allowed to or required by law). We will issue You with a new PDS or a Supplementary PDS or other compliant document to update the information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this product, We may issue You with notice of this information in other forms or keep an internal record of such changes (You

are welcome to get a paper copy free of charge by calling Us).

## **Additional Information**

Our complaints and disputes procedures follow the requirements of the General Insurance Code of Practice (the 'Code'). Visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au) for more information about the Code.

The Policy is issued by Chubb Insurance Company of Australia Ltd ABN 69 003 710 647 AFSL 239778.

Our web site can be visited at [www.chubbinsurance.com.au](http://www.chubbinsurance.com.au)

This PDS is dated 2nd June 2014.

# POLICY WORDING

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## Introduction and Policy Definitions

This is Your Chubb Policy. Together with Your Coverage Summary it explains Your covers and other conditions of Your Policy in detail.

This Policy is a contract between You and Us. Please READ YOUR POLICY CAREFULLY and keep it in a safe place.

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### *Agreement*

We agree to provide the insurance described in this Policy in return for Your premium and compliance with all the Policy conditions.

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### *Policy Definitions*

In this Policy, We use words in their plain English meaning. Words with special meanings are defined here:

**Business** means any full or part-time employment, trade, occupation or profession.

**Deductible** means that amount We will subtract from any covered loss We pay.

**Occurrence** means a loss or accident or damage or a series of losses, accidents or damages arising out of any one event to which this insurance applies occurring within the Policy period, irrespective of the number of claims. Continuous or repeated exposure to substantially the same general conditions unless excluded is considered to be one occurrence.

**Policy** means this entire Chubb Policy and the Coverage Summary.

**Policy Period** means the period of cover shown in Your most recent Coverage Summary.

**Coverage Summary** means the most recent Coverage Summary We issued to You.

**Representative** means the person or entity named as Our Representative in Your Coverage Summary.

**You and Your** means the person named in the Coverage Summary and a spouse (legal or de facto) who lives with that person or a person to whom You have given the Valuable Article to as a gift who is an immediate family member is ordinarily residing with that person.

**We, Our and Us** means Chubb Insurance Company of Australia Limited (A.B.N. 69 003 710 647; AFS number 239788)

**Valuable Article** means the article for which a sum insured is shown in your Coverage Summary.

## Valuable Article Coverage

This Policy provides You with coverage against physical loss or damage to Your Valuable Article anywhere in the world subject to the terms, conditions and exclusions stated in the Policy.

A “covered loss” is the physical loss or damage to Your Valuable Article, subject to the terms, conditions and exclusions in this Policy. Exclusions to this coverage are described in **Exclusions**.

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## *Payment of a Loss*

### **Amount of Coverage**

The sum insured for Your Valuable Article is shown in Your Coverage Summary. To reduce the possibility of being underinsured, You should periodically review Your sum insured for Your Valuable Article.

For a covered loss to a Valuable Article listed in Your Coverage Summary, We will pay as follows:

### **Total loss**

If the Valuable Article is lost or totally destroyed, We will replace the Valuable Article up to the sum insured for that Valuable Article as shown in Your Coverage Summary, less the deductible. However, if the market value of the Valuable Article immediately before the loss exceeds the sum insured for the Valuable Article, We will replace the Valuable Article for its market value immediately prior to the loss, less the deductible, up to a maximum of 125% (one hundred twenty five per cent) of the sum insured for that Valuable Article and subject to a maximum increase in market value of \$50,000 (fifty thousand dollars) per article. If We cannot replace the Valuable Article, We will, at Our discretion, offer You a cash payment to settle Your loss. If We offer You a cash payment

to settle Your loss We will not pay more than the sum insured shown in Your Coverage Summary for the Valuable Article.

### **Partial loss**

If the Valuable Article is partially lost or damaged, We will pay the cost to restore the Valuable Article to its condition just before the loss, less the deductible or an amount to make up the difference between its market value before and after the loss.

In the event that the sum insured stated in the Coverage Summary is less than the cost to repair the Valuable Article, We will replace the Valuable Article up to the sum insured for that Valuable Article as shown in Your Coverage Summary, less the deductible.

However, if the market value of the Valuable Article immediately before the loss exceeds the restored value, we will replace the Valuable Article to its market value immediately prior the loss, less the deductible, up to a maximum of 125% (one hundred twenty five per cent) of the sum insured for that Valuable Article and subject to a maximum increase in market value of \$50,000 (fifty thousand dollars) per article. At no time will we pay more than the costs to repair the Valuable Article. If we cannot replace the Valuable Article We will, at Our discretion, offer You a cash payment to settle Your loss. If We offer You a cash payment

to settle Your loss we will not pay more than the sum insured shown in Your Coverage Summary for the Valuable Article.

### **Pairs, sets and parts**

For a covered loss to part of a pair or set, or to part of a larger unit: At Our discretion and if You agree to surrender the undamaged Valuable Article(s) of the pair, set or unit to Us, We will replace the entire pair, set or unit, subject to the applicable sum insured for that pair, set or unit. If We cannot replace the Valuable Article We will, at Our discretion, offer a cash payment to settle Your loss. If the remaining pieces or parts are not surrendered, it is considered a partial loss as previously defined in 'Partial loss'. Our payment will not exceed the sum insured shown in Your Coverage Summary.

### **Deductible**

A basic deductible listed in the Coverage Summary applies to each and every covered loss.

## Policy Conditions

These conditions apply to Your Policy in general. You must comply with the following conditions for cover to apply:

### **Recoveries**

If We pay for a covered loss to a Valuable Article and We recover that Valuable Article, We agree to offer you an opportunity to buy it back. We will offer it to You at no higher an amount than We paid to You for that Valuable Article.

### **Salvage**

When We pay for a covered loss or damage to a Valuable Article, the lost or damaged Valuable Article becomes Our property.

### **Maintenance**

You must maintain Your Valuable Article in a good state of repair and You must repair any partial loss or damage to Your Valuable Article.

### **Assistance**

You must provide Us with all available information.

### **Concealment or fraud**

We do not provide cover if You or anyone acting on Your behalf has concealed or misrepresented any material fact relating to this Policy before or after inception of Your Policy.

### **Examination under oath**

We have the right to examine You under oath. We may also ask You to give Us a signed description of the circumstances surrounding a loss and Your or their interest in it, and to produce all records and documents We request and permit Us to make copies.

### **Application of Coverage**

Coverage applies separately to each covered person. However, this provision does not increase the amount of coverage for any one occurrence.

### **Policy period**

The effective dates of Your Policy are shown in the Coverage Summary. Those dates begin and end at 00.01 standard time at the mailing address shown.

The coverage on this Policy apply only to Occurrences that take place during the Policy Period as specified in Your Coverage Summary

### **Renewals**

We may offer to continue this Policy for renewal periods, at the premiums and under the Policy provisions in effect at the date of renewal. We can do this by mailing and / or emailing You a bill for the premium to Your address, along with any changes in the Policy provisions or amounts of coverage.

You may accept Our offer by paying the required premium on or before the starting date of each renewal period.

### **Transfer of rights**

If We make a payment under this Policy, We will assume any recovery rights You have in connection with that loss, to the extent We have paid for the loss.

All of Your rights of recovery will become Our rights to the extent of any payment We make under this Policy. You will do everything necessary to secure such rights; and do nothing after a loss to prejudice such rights. However, You may waive any rights of recovery from another person or

organisation for a covered loss in writing before the loss occurs.

### **Disclosure reminder**

We would remind You that You must disclose to Us, fully and faithfully, the facts You know or ought to know, otherwise You may not receive any benefit from Your Policy.

### **Assignment**

You cannot transfer Your interest in this Policy to anyone else unless We agree in writing to the transfer.

### **Policy changes**

This Policy can be changed only by a written amendment that only We can issue.

### **Bankruptcy or insolvency**

We will meet all Our obligations under this Policy regardless of whether You, Your estate, or anyone else or his or her estate becomes bankrupt or insolvent.

### **Conforming to state law**

If any provision of this Policy conflicts with the laws of the state You live in, this Policy is amended to conform to those laws.

### **Conforming to trade sanction laws**

This Policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit Us, Our parent company or our ultimate controlling entity from providing insurance.

### **Other insurance**

If You are, or may be, entitled to indemnity under any other insurance Policy, when making a claim under this Policy, You must provide Us with details of that other insurance policy including the name of the insurer and the policy number.

### **Your duties after a loss**

If You have a loss this Policy may cover, You must perform these duties:

#### **Notification.**

You must immediately notify Us or Our Representative of Your loss. In case of theft, You must also notify the police or similar competent authority.

### **Protect the item**

You must protect Your Valuable Article from further loss or damage, wherever possible.

### **Display the item**

You must show us the damaged Valuable Article when We ask.

### **Proof of loss**

You must submit to Us or Our Representative within 60 days after a request Your signed, sworn proof of loss providing all information and documentation requested such as the cause of loss, receipts and other similar records.

### **Insurable interest**

We will not pay for any loss to Valuable Article in which You do not have an insurable interest at the time of the loss. If more than one person has an insurable interest in a covered Valuable Article, We will not pay for an amount greater than Your interest, up to the amount of coverage that applies.

### **Abandoning your Valuable Article**

You cannot abandon any Valuable Article to Us unless We agree to accept it, or to a third party unless We agree.

### **Carrier and bailees**

If Your Valuable Article is lost or damaged while in the custody of a carrier or bailee, You must take steps to recover Your loss from that carrier or bailee before making a claim under this Policy. This Policy will only cover You to the extent of any loss that You cannot recover from the carrier or bailee.

### **Legal Action against Us**

You agree not to bring legal action against Us unless You have first complied with all conditions of this Policy.

### **Non renewal**

If We decline to renew all or part of this Policy, We will mail a notice of non renewal to You or Our Representative at least 14 days before the Policy end.

### **Your cancellation**

This Policy is an automatic benefit for 12 months from the purchase of Your Valuable Article. As such You may not cancel it for that period. Thereafter, and if You have renewed the Policy, You may cancel this Policy at any time by returning it to Us or Our Representative or notifying them in

writing of the future date that the cancellation is to take effect.

### **Our cancellation**

We may cancel this Policy or any part of it under the following conditions.

#### **Utmost good faith**

We may cancel any part of this Policy where You have failed to comply with the duty of utmost good faith.

#### **Duty of disclosure**

We may cancel any part of this Policy where You have failed to comply with the duty of disclosure at the time when the Policy was renewed.

#### **Misrepresentation**

We may cancel any part of this Policy where You made a misrepresentation to Us during the negotiations for this Policy.

#### **Non-compliance**

We may cancel any part of this Policy where You have failed to comply with a provision of this Policy.

### **Cancellation following non-payment of premium**

If Your Policy premium is not paid when due, Your Policy will be considered void and of no effect. We will not pay any claim under Your Policy unless Your Policy premium has been paid.

### **Fraudulent claim**

We may cancel any part of this Policy where You have made a fraudulent claim under this Policy or any other Policy of insurance (whether with us or another insurer) that provided cover during any part of the period during which this Policy of insurance provides cover.

### **Acts or omission**

We may cancel any part of this Policy where You have failed to notify Us of any specific act or omission where such notification is required under the terms of this Policy.

### **Procedure**

To cancel this Policy or any part of it, Chubb or Our Representative must notify You in writing. This notice may be delivered, mailed and /or emailed to You. This notice will include the date the cancellation is to take effect, which will

not be earlier than 0.01a.m. on the third business day after the notice was delivered.

### **Refund**

After renewal of the first Policy Period, in the event of cancellation by You or by Us, We will refund any unearned premium on the effective date of cancellation, or as soon as possible afterwards. The unearned premium will be computed pro rata for the unexpired term for each part of the Policy

## Policy Exclusions

These exclusions apply to Your Policy. The words “caused by” mean any loss that is contributed to, made worse by, or in any way results from that peril.

### **Intentional acts**

We do not cover any loss caused intentionally by a person named in the Coverage Summary, that person’s spouse, a family member or a person who lives with You. We also do not cover any loss caused intentionally by a person directed by a person named in the Coverage Summary, that person’s spouse, a family member or a person who lives with You. But We do provide coverage for You or a family member who is not directly or indirectly responsible for causing the intentional loss. An intentional act is one whose consequences could have been foreseen by a reasonable person. However, this exclusion shall not apply when the loss is caused by an intentional act committed for the purpose of preventing personal injury or property damage or eliminating danger to persons or property.

### **Wear and Tear**

We do not cover any loss caused by wear and tear, gradual deterioration, fading, rust, corrosion, bacteria, dry or wet rot, warping, insects or vermin. We do insure subsequent covered loss unless another exclusion applies.

### **Fungi and mould**

We do not provide coverage for the presence of mould, however caused, or any loss caused by mould. But We do cover mould resulting from fire or lightning unless another exclusion applies. “Mould” means fungi, mould, mould spores, mycotoxins, and the scents and other by-products of any of these.

### **Inherent Vice and Breakdown**

We do not cover any loss caused by inherent vice, latent defect or mechanical breakdown.

### **Acts of war**

We do not cover any loss caused by war, undeclared war, civil war, insurrection, rebellion, revolution, warlike acts by a military force or personnel, any action taken in hindering or defending against any of these, the destruction or seizure of property for a military purpose, or any consequences of any of these acts, regardless of any other direct or indirect cause or event, whether covered or not, contributing in any sequence to the loss. If any act that is within this exclusion involves nuclear reaction, radiation, or radioactive contamination, this Acts of war exclusion supersedes the Nuclear, biological, chemical or radiation hazard exclusion.

**Nuclear, biological, chemical or radiation hazard**

We do not cover any loss caused by nuclear reaction, radiation, or biological, chemical, radioactive contamination, regardless of how it was caused. We do insure subsequent covered loss due to fire resulting from a nuclear reaction unless another exclusion applies.

**Business property**

We do not cover any loss or damage to Business property.

**Confiscation**

We do not cover any loss or damage caused by the confiscation, destruction or seizure of Your Valuable Article by any government or public authority.

**Misappropriation**

We do not cover any loss or damage caused by the taking or other misappropriation of Your Valuable Article from You by Your spouse or by another family relative. But We do cover loss or damage caused by a domestic worker.

**Cleaning and renovations**

We do not cover any loss or damage caused by the process of cleaning, repairing, refinishing, dyeing, alteration, restoration or renovating.