

Fine art insurance

Insurance product information document



Company: Hiscox Underwriting Ltd

Product: Fine art insurance

Authorised and regulated in the UK by the FCA – register number 308922

This document provides a summary of the key information relating to this fine art insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation.

What is this type of insurance?

This policy is designed to meet the needs of customers who wish to protect their fine art against loss or damage. We'll cover your expenses to repair or replace stolen, lost or damaged items wherever they are in the world.



What is insured?

- ✓ Loss of or physical damage to fine art shown in the schedule.
- ✓ We will pay for the loss of value of repaired items.
- ✓ If an item is part of a pair or set and suffers covered damage, we will pay its increased value or the full value of the pair or set.
- ✓ New possessions. Up to 25% of the amount insured.



What is not insured?

- ✗ Loss or damage caused by wear and tear, gradual deterioration, inherent defect, oxidation, vermin, warping or shrinkage.
- ✗ Mechanical or electrical faults.
- ✗ War, confiscation or any nuclear reaction or radiation.
- ✗ Biological, chemical contamination resulting from terrorism.



Are there any restrictions on cover?

- ! For specified items we will pay the amount specified.
- ! For unspecified items we will pay the market value at the date of the loss up to the amount insured.
- ! If we pay the full amount insured for an item, we will have the right to take possession of it.
- ! We will not cover the amount of the excess, unless we agree the excess does not apply.
- ! We will not cover you for any amounts insured elsewhere.
- ! Cover for certain items or types of loss or claim are limited. All relevant limits can be found in the policy wording or schedule.
- ! We won't cover new possessions unless you tell us about them within 60 days and pay any additional premium.



Where am I covered?

At the address on the schedule and anywhere else in the world, as detailed in the policy wording and schedule.



What are my obligations?

- You must take care when answering questions and ensure that all information is accurate and complete.
- You must let us know if the information provided changes.
- You must take reasonable care to prevent loss or damage and keep items in good condition.
- You must tell us as soon as possible about any potential claim or loss.



When and how do I pay?

Please check your policy schedule for payment method.



When does the cover start and end?

Please check your policy schedule for your cover start and end dates.



How do I cancel the contract?

By writing to us. You will receive a full refund if you cancel within 14 days of insuring with us. If you cancel after the first 14 days and have not made a claim we will return a pro-rata proportion of your premium.

Important information

How to make a claim

If you suffer a loss and may need to make a claim you should contact us as soon as possible.

For all claims you will need to provide your Hiscox policy number and full details of the claim, including the date, amount claimed and circumstances.

Complaints procedure

If you have a complaint, you can contact us using the details below and we will ensure your complaint is directed to the relevant provider's complaints handling department.

Hiscox Customer Relations
The Hiscox Building
Peasholme Green
York YO1 7PR
United Kingdom
By phone: 0800 116 4627
By phone from mobiles or abroad: +44 (0)1904 681198
By email: customer.relations@hiscox.com

In the event that you remain dissatisfied with the way your complaint has been handled, you may refer the matter to the Complaints team at Lloyd's. Their address is:

Complaints
Lloyd's
One Lime Street
London EC3M 7HA
Tel No: 020 7327 5693
Fax No: 020 7327 5225
E-mail: complaints@lloyds.com
Website: <http://www.lloyds.com/complaints>

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint - How We Can Help" available at <http://www.lloyds.com/complaints> and are also available from the above address.

If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service is an independent service in the UK for settling disputes between consumers and businesses providing financial services. You can find more information on the Financial Ombudsman Service at www.financial-ombudsman.org.uk.

Their address is:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR
Tel No: 0800 023 4 567 or 0300 123 9123
E-mail: complaint.info@financial-ombudsman.org.uk

If you have purchased your policy online you can also make a complaint via the EU's online dispute resolution (ODR) platform. The website for the ODR platform is: <http://ec.europa.eu/odr>

General Information

Hiscox Underwriting Ltd underwrites the policy on behalf of Hiscox Insurance Company Limited, certain underwriters at Lloyd's (managed by Hiscox Syndicates Ltd) and third party insurers as detailed in policy schedule.

Unless some other law is agreed in writing, this policy is governed by English law. If there is a dispute, it will only be dealt with in the courts of England or of the country within the United Kingdom in which your main residence is situated.

We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you may be entitled to compensation from the scheme. Full details are available at www.fscs.org.uk.

Our services

This is a statement of the terms of business on which we agree to act and contains details of our regulatory and statutory responsibilities under the supervision of the Financial Conduct Authority. If you have any questions, please advise your usual contact in the first instance who will be pleased to assist you.

About us

Hiscox Underwriting Ltd, registered in England no. 02372789, at 1 Great St Helen's, London EC3A 6HX is authorised and regulated by the Financial Conduct Authority. Our FS Register number is 308922. Our permitted business is arranging home insurance. You can check this on the FS's Register by visiting website <https://register.fca.org.uk/> The FCA is the independent watchdog that regulates financial services.

Hiscox Ltd indirectly owns 100% of Hiscox Underwriting Ltd and Hiscox Insurance Company Limited.

Our relationship with you

We only offer Hiscox insurance products. These are underwritten by Hiscox Underwriting Ltd (the intermediary) on behalf of Hiscox Insurance Company Limited (an insurer), Hiscox SA, certain underwriters at Lloyd's (managed by Hiscox Syndicates Ltd) and partner insurers for certain parts of the cover (these will be set out in the policy schedule). We act as agent for the insurers in undertaking certain responsibilities and therefore will not be acting as an independent insurance intermediary.

Hiscox Underwriting Ltd receives commission for this from Hiscox Insurance Company Limited and Hiscox SA. If you purchase a policy that is serviced or underwritten by a third party, we will set the price you pay for this policy which will be made up of the base cost from the supplier along with an element of profit and administration costs. In addition to this we may receive a profit share from the third party. We do not charge a separate fee for arranging the insurance.

At your request we will endeavour to arrange cover based on the information you have provided. While we will provide you with information on the cover offered, you will not receive advice or a recommendation from us. Any quote documentation we provide to you is based on the information you provide us. You should check to confirm this is correct and advise us of any changes required.