

What is a policy summary?

This document provides key information about the Hiscox Fine Art Insurance policy. It does not contain the full terms and conditions and does not form part of the insurance policy. If you would like a copy of the full policy wording or have any other questions then please contact your insurance agent.

Policy name: Fine Art by Hiscox

Type of insurance: Fine art insurance

Underwritten by: Hiscox Underwriting Ltd on behalf of Hiscox Insurance Company Ltd and Syndicate 33 at Lloyd's managed by Hiscox Syndicates Ltd.

Significant features and benefits

Insured fine art is covered against physical loss or physical damage anywhere in the world.

- Amount insured increased by up to 25% to cover any items you acquire during the period of insurance. You must tell us within 60 days of acquisition and pay an extra premium for this cover to be effective.
- If an item is partly damaged, you may decide whether we repair, replace or pay the value of the damaged item. If we repair it, we will also pay for any loss in value. The most we will pay in total is the value of that item.
- If any item which has an increased value because it forms part of a pair or set is lost or damaged, any payment we make will take account of the increased value. You may decide if we pay the value of the entire pair or set. The most we will pay is the value of that pair or set.
- If we recover any of your property after a loss, we will write to you at your correspondence address shown in the schedule and you can buy it back from us within 60 days. We will charge:
 1. the amount they paid for your claim plus interest; or
 2. the fair market value of the item at the time underwriters recover it;whichever is less.

Significant or unusual exclusions/limitations

We do not cover:

- loss or damage caused by wear and tear, gradual deterioration, inherent defect, rust or oxidation, moth or vermin, warping or shrinkage;
- mechanical or electrical faults or breakdown;
- loss, damage, costs or expenses arising directly or indirectly from biological or chemical contamination caused by or resulting from an act of terrorism. This includes poisoning, or preventing or limiting the use of an object, due to the effects of any biological or chemical agent.

You must tell us as soon as possible of any incident which you may need to claim for. If you do not, we will not have to pay your claim.

Duration of contract

Insurance contracts normally run for a period of 12 months. Please contact us if you require a different period. We strongly urge our customers to review their contracts each year to ensure they have adequate cover in place.

Cancellation rights

You can cancel your new insurance policy up to 14 days from the start of the contract (plus postage time) and receive a full premium refund. After this you may cancel your insurance at any time by writing to us.

We may cancel your insurance policy by sending you 30 days notice by registered post to your correspondence address shown in the schedule.

Claims service

A guarantee to pay interest on any claim over £2,500 not paid to you by us within four working days of receiving a signed agreement form. We can only keep this promise if your bank is in the United Kingdom and if you give us your bank details at the time you sign the acceptance form. This promise can not apply if you ask us to pay by another method.

If you suffer a loss and need to make a claim you should contact us immediately using our 24-hour emergency claims number on 01206 773776. You will need to provide your Hiscox policy number and full details of the claim, including the date, amount and circumstances of loss.

Information

In deciding whether to accept the insurance and in setting the terms and premium, we have relied on the information you have given us. You must take care when answering any questions we ask by ensuring that all information provided is accurate and complete. You must tell us, as soon as possible, if there are any changes to the information you have given us. If you are in any doubt, please contact us or your insurance agent. When we are notified of a change we will tell you if this affects your policy. For example, we may cancel your policy in accordance with the cancellation condition, amend the terms of your policy or require you to pay more for your insurance. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.

Complaints

Please contact:

Hiscox Customer Relations
The Hiscox Building
Peasholme Green
York YO17 7PR

Telephone: 0800 116 4627

+44(0)800 116 4627 from outside the United Kingdom

Email: customerservices@hiscox.com

If the insurer named in your schedule is Syndicate 33 at Lloyd's managed by Hiscox Syndicates Ltd and you are not satisfied with the way your complaint has been dealt with you can refer the matter to the complaints department at Lloyd's. The contact details are:

Lloyd's Complaints Team
One Lime Street
London EC3M 7HA

Email: complaints@lloyds.com

Website: www.lloyds.com/complaints

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

If you remain dissatisfied with the way your complaint has been handled, you may ask the Financial Ombudsman Service to review your case without affecting your legal rights. The address is:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR

Telephone:

0800 023 4567 (Calls to this number are free on mobile phones and landlines)

0300 123 9123 (Calls to this number cost no more than calls to 01 and 02 numbers)

+44 20 7964 0500 if calling from outside of the United Kingdom

Email: complaint.info@financial-ombudsman.org.uk

Hiscox Underwriting Ltd is authorised and regulated by the Financial Conduct Authority. Hiscox Syndicates Ltd and Hiscox Insurance Company Ltd are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Unless some other law is agreed in writing, this policy will be governed by the laws of England.