

## What is a policy summary?

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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 have any other questions then please contact your insurance agent.

**Policy name:** Fine Art by Hiscox

**Type of insurance:** Fine art insurance

**Underwritten by:** The Association of Underwriters known as Lloyd's, led by Syndicate 33 managed by Hiscox Syndicates Limited, and Hiscox Insurance Company Limited.

## Significant features and benefits

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

- Sum insured increased by up to 25% to cover any items you acquire during the period of insurance. You must tell underwriters 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 the underwriters repair, replace or pay the value of the damaged item. If the underwriters repair it, the underwriters will also pay for any loss in value. The most the underwriters 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 underwriters make will take account of the increased value. You may decide if we pay the value of the entire pair or set. The most underwriters will pay is the value of that pair or set.
- If underwriters recover any of your property after a loss, underwriters will write to you at your correspondence address shown in the schedule and you can buy it back from underwriters within 60 days. Underwriters 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

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Underwriters 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 underwriters as soon as possible of any incident which you may need to claim for. If you do not, underwriters will not have to pay your claim.

## Duration of contract

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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

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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 the underwriters.

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

## Claims service

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- No deductions for wear and tear, even on clothing.
- 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

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In deciding to accept your insurance and in setting its terms and premium, we relied on the information you have given us. You must take care to ensure that your answers to any questions are accurate and complete. You must also 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 your insurance agent. If you do not tell us about changes or give us incorrect information it may affect any claim you make or could result in your insurance being invalid.

## Questions and complaints

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If you have a question or complaint, please contact us directly using the details below:

Hiscox Customer Services  
1 Great St Helen's  
London EC3A 6HX

Telephone: 0800 116 4627

If you are not satisfied with the way your complaint has been handled, you may refer the matter to the Complaints Department at Lloyd's. The contact details are:

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

Telephone: 020 7327 5693  
Fax: 020 7327 5225  
Email: [complaints@lloyds.com](mailto:complaints@lloyds.com)

Complaints that cannot be resolved by the Hiscox Customer Relations department may then be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process. This complaint procedure is without prejudice to your right to take legal proceedings.

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. For this type of insurance, the maximum level of compensation you can receive is 90% of the claim with no upper limit. Full details are available at [www.fscs.org.uk](http://www.fscs.org.uk).

## Your Hiscox quotation

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You should discuss with us exactly what your insurance needs are. We will then provide you with a quotation based on the information you have provided.

The quotation you receive from us should give a breakdown of the total price, including any related fees, charges, expenses and taxes applicable. The quotation will be valid for a specified period.

Please note that this policy summary document does not contain the full terms and conditions of this contract. These can be found in the Fine Art by Hiscox policy wording. If you would like a copy of the full policy wording, please contact us.

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.