

# Collections insurance

Insurance product information document



**Company:** Hiscox Underwriting Ltd

**Product:** Collections insurance policy

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

This document provides a summary of the key information relating to this collections 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 policyholders who want to protect themselves against loss of or damage to their collection.



### What is insured?

- ✓ Loss of or damage to your collection whilst at the location shown in the risk details.  
  
In the event of a total loss we will pay the market value of the item on the date of the loss.
- ✓ We will pay the reasonable and necessary additional expenses incurred to avoid loss or damage that would be covered under the policy, provided the amount of any loss is reduced by more than the amount spent.
- ✓ We will allow an increase in the total amount insured of up to 10% to cover items you acquire during the period of insurance. You must tell us about any new possessions within 60 days of acquisition and pay an extra premium we require.



### What is not insured?

- ✗ Wear and tear, gradual deterioration, inherent defect, rust or oxidation, moths, insects, vermin, warping, shrinkage, rot, fungus, mould or infestation.
- ✗ Loss or damage caused by reframing, restoring, retouching or similar.
- ✗ Loss or damage caused by aridity, humidity, extremes of light or temperature (other than storm, fire or frost).
- ✗ Mechanical or electrical breakdown.
- ✗ Radioactivity or any chemical, biological or electrical weapon.
- ✗ War, invasion, or other act of hostility.
- ✗ Confiscation or destruction by an authority.



### Are there any restrictions on cover?

- ! We will not cover the amount of the excess, where applicable.



### Where am I covered?

Anywhere in the world, unless stated otherwise in the risk details.



### 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 protect your collection from loss and damage and keep it in good condition and repair.
- You must tell us as soon as possible about any 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 giving us notice in writing at any time. You will receive a full refund if you cancel the policy in writing within 14 days of insuring with us, provided you have not made a claim. If you cancel the policy after the first 14 days, we will return a pro-rata proportion of your premium, provided you have not made a claim.

## **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](mailto: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](mailto: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](http://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](mailto: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](http://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.

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.