

Art and Private Client – Endorsement

IMPORTANT NOTICE: CHANGES TO YOUR POLICY DUE TO BREXIT

As a result of the likely departure of the United Kingdom from the European Union (Brexit), **we** have had to make some changes to how **our** policies are underwritten from 1st January 2019.

Please note that the changes referred to in this notice do not affect the cover provided under the policy.

Previously **our** policies were underwritten by Hiscox Underwriting Ltd (HUL) as an intermediary on behalf of the insurers shown in the schedule. Most sections of the policies were insured by Hiscox Insurance Company Limited (HIC), although some sections were insured by other insurers, as detailed on the schedule.

As a result of Brexit, sections of **our** policies that were previously insured by HIC are now insured by Hiscox SA (HSA) directly. HUL will no longer act as intermediary. HSA is an insurance company in the Hiscox group, domiciled and regulated in Luxembourg.

As a result of the change of insurer from HIC to HSA, **we** have had to make a number of changes to the way in which **our** policies are administered, including how complaints are dealt with.

In order to reflect these changes, the following amendments are made to **your policy**, including the schedule:

	Amended to read:
References to Hiscox Insurance Company Limited:	Hiscox SA
Address:	Hiscox SA registered head office: Avenue John F. Kennedy 35F 1855 Luxembourg LUXEMBOURG Local branch office: Hiscox SA (Irish branch) The Observatory 7-11 Sir John Rogerson's Quay Dublin 2 D02 VC42 REPUBLIC OF IRELAND Website: https://Hiscox.ie
Company number:	Hiscox SA: Registered in Luxembourg with Trade and Company Register Luxembourg (RCS Luxembourg): registration number B217018 Hiscox SA (Irish branch): Registered in Republic of Ireland with Companies Registration Office: company number 908764
Regulator:	Hiscox SA is subject to the supervision of the Commissariat aux Assurances Local branch regulator: Central Bank of Ireland
Signatory:	Richard O'Dwyer Managing Director, Hiscox SA (Irish branch)
Contact number and email address for Customer Relations	<u>Customer relations:</u> customerrelations.ireland@hiscox.com +353 1 238 1810
Contact numbers and email addresses for Claims	<u>Private Client claims</u> privateclientclaims.ireland@hiscox.com +353 1 238 1814
Complaints:	Customer Relations Hiscox SA (Irish branch) The Observatory

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	<p>7-11 Sir John Rogerson's Quay Dublin 2 D02 VC42 REPUBLIC OF IRELAND</p> <p>or by telephone on +353 1 238 1810 or +353 1800 901 903 (free toll number), or by email at customerrelations.ireland@hiscox.com.</p>
Complaints (regulator):	<p>If you remain dissatisfied after the internal dispute resolution process, you may have the right to refer your complaint to the Financial Services and Pensions Ombudsman.</p> <p>The Financial Services and Pensions Ombudsman (FSPO) is an independent, impartial, fair and free service that helps resolves complaints with pensions providers and regulated financial services providers.</p> <p>Contact details: Financial Services and Pensions Ombudsman Lincoln House Lincoln Place Dublin DO2 VH29</p> <p>Phone: +353 1 567 7000 Email: info@fspoi.ie Web: www.fspoi.ie</p> <p>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.</p> <p>Alternatively, you can also contact:</p> <p>Commissariat aux Assurances 7, boulevard Joseph II L-1840 Luxembourg LUXEMBOURG e-mail: caa@caa.lu</p> <p>Insurance Ombudsman ACA, 12, rue Erasme, L - 1468 Luxembourg LUXEMBOURG Phone: +352 44 21 44 1 Fax: +352 44-02-89 e-mail: mediateur@aca.lu</p>
In addition, any references to Hiscox Underwriting Ltd in your policy are removed.	



Fine Art by Hiscox
Policy wording



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Introduction

This insurance has been specially designed for fine art collectors. **We** intend the language and layout to be clear because **we** want **you** to understand the cover we provide and **your** obligations.

Please read this insurance, together with any **endorsements** and the **schedule**, very carefully. If anything is not correct, please return it immediately.

We will provide this insurance in return for the premium **you** have paid.

Definitions

Words shown in **bold** type are defined below and have the same meaning throughout this **policy**.

Act of terrorism	An act, including using or threatening to use force or violence which: <ul style="list-style-type: none">• is committed by a person or group of people, whether acting alone or on behalf of or in connection with an organisation or government; and• is for political, religious, ideological or similar reasons. This includes the intention to influence a government or to frighten the public or any section of the public.
Amount insured	The most we will pay for each incident of loss as shown in the schedule .
Endorsement	A change to the terms of the policy .
Excess	The amount for which you are responsible as the first part of each agreed claim.
Period of insurance	The time for which this policy is in force as shown in the schedule .
Policy	This insurance document and the schedule , including any endorsements .
Schedule	The document showing your name, your address and your insurance details that we sent you when we accepted this insurance or following any subsequent amendment to your cover, whichever is the more recent.
We/us/our	Hiscox Insurance Company Limited.
You/your	The person named as the insured in the schedule .

The cover

What is covered	We will insure your fine art up to the amount insured against physical loss or physical damage which happens anywhere in the world during the period of insurance , subject to the exclusions, terms and conditions shown below.
How much we will pay	<p>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.</p> <p>If an item is lost or destroyed, we will pay the value of that item.</p> <p>For items listed individually, the value is the amount shown for each item in the specification held by us or your insurance agent.</p> <p>For unspecified items, the value is the market value of the item on the date of loss. The most we will pay in total for each incident of loss is the amount insured.</p>
Pairs and sets	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.
Full payment	If we pay the full amount insured for an item, pair or set, we will then own it and have the right to take possession of it.
Recovered property	<p>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:</p> <ol style="list-style-type: none"> 1. the amount we paid for your claim plus interest; or 2. the fair market value of the item at the time we recover it; <p>whichever is less.</p>
Other cover	
New possessions	We will allow an increase in the total amount insured of up to 25% to cover any items you acquire during the period of insurance . We will only do this if you tell us about the new possession within 60 days of acquisition and pay an extra premium.

The cover

What is not covered

We do not cover:

1. Loss or damage caused by wear and tear, gradual deterioration, inherent defect, rust or oxidation, moth or vermin, warping or shrinkage.
2. Mechanical or electrical faults or breakdown.
3. The **excess**.
4. 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.
5. Loss, damage or liability arising directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination.
6. Loss, damage or liability directly or indirectly caused by war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
7. Loss or damage caused by or resulting from **your** property being confiscated, taken, damaged or destroyed by or under the order of any government or public or local authority.
8. Any claim to the extent that **you** would be entitled to be paid under any other insurance if this **policy** did not exist.

What do to when a loss occurs

How to make a claim

You must tell **us** or **your** insurance agent as soon as possible about any incident which **you** may need to claim for under this **policy**. If **you** do not, **we** will not have to pay **your** claim. If **you** think a crime has been committed, **you** must also tell the police and obtain a claim reference number from them.

You must prove the loss or damage has happened and give us all the co-operation **we** need.

Recovering a loss payment

We may pursue, in **your** name but at **our** expense, recovery of amounts **we** may become liable to pay under this **policy**. **You** must give us all the assistance **we** may reasonably require to do this.

Our claims promise

If **we** do not pay **your** claim within four working days after receiving **your** acceptance form, **we** will pay **you** interest, at **your** bank's base rate. **We** will only do this if **your** premium payments are up to date and the agreed claim is more than £2,500.

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. **We** can then transfer the money into **your** account. This promise cannot apply if **you** ask **us** to pay by another method.

General conditions

Cancellation	<p>You may cancel this policy up to 14 days from the start of the contract (plus postage time) and receive a full premium refund. You may cancel this policy by writing to us. If you have not made a claim, we will return any premium you have paid for any period of insurance left.</p> <p>We may cancel this policy by sending you 30 days' notice by recorded post to your correspondence address shown in the schedule. We will return any premium you have paid for any period of insurance left.</p> <p>If you pay the premium by instalments and an instalment remains unpaid after 14 days, we may cancel this policy from the date the last instalment was due.</p>
False claims	<p>If you have made a false claim we may refuse to pay your claim or treat this insurance as though it had never existed.</p>
Governing law	<p>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.</p>
Information	<p>In deciding to accept this 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.</p> <p>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. You must also tell us if you have been made bankrupt or convicted of a crime during the period of insurance.</p> <p>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.</p> <p>If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.</p>
Joint insureds	<p>If there is more than one of you, the total amount we will pay will not exceed the amount we would be liable to pay to any one of you.</p>
Misrepresentation	<p>If we establish that you deliberately or recklessly provided us with false information we will treat this insurance as if it never existed and decline all claims.</p> <p>If we establish that you were careless in providing us with the information we have relied upon in accepting this insurance and setting its terms and premium we may:</p> <ul style="list-style-type: none">• treat this insurance as if it had never existed and refuse to pay all claims and return the premium paid. We will only do this if we provided you with insurance cover which we would not otherwise have offered;• amend the terms of your insurance. We may apply these amended terms as if they were already in place if a claim has been adversely impacted by your carelessness;• charge you more for your insurance or reduce the amount we pay on a claim in the proportion that the premium you have paid bears to the premium we would have charged you;• cancel your policy in accordance with the cancellation condition. <p>We or your insurance agent will write to you if we:</p> <ul style="list-style-type: none">• intend to treat this insurance as if it never existed; or• need to amend the terms of your policy; or• require you to pay more for your insurance.

General conditions

- Premium payment** **We** will not make any payment under this **policy** unless **you** have paid the premium.
- Reasonable care** **You** must take reasonable steps to protect the insured property against loss or damage and to keep it in good condition and repair. If **you** do not, **we** will not have to pay any related claim.
- Third parties** **You** and **we** are the only parties to this **policy**. Nothing in this **policy** is intended to give any person any right to enforce any term of this **policy** which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.

Complaints procedure

We are proud of **our** reputation for a quality service. If **you** feel that **our** service at any time falls below the standard **you** would expect, please contact **our** customer services representative on:

Telephone: 0800 116 4627
+44 (0)800 116 4627 from outside the United Kingdom
Email: customerservices@hiscox.com

Hiscox Insurance Company Limited
1 Great St Helen's
London EC3A 6HX

If **you** are not satisfied with the way **your** complaint has been dealt with, **you** may ask the Ombudsman to review **your** case without affecting **your** legal rights. The address is:

Financial Ombudsman Service
Exchange Tower
London E14 9SR

Telephone: 0800 023 4567
+44 (0)20 7964 0500 from outside the United Kingdom.

If **you** contact them or **us**, please quote the policy number shown in the **schedule**.

For training and quality control purposes, telephone calls may be monitored or recorded.

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