

Fine Art Insurance

Insurance Product Information Document

Ecclesiastical Insurance



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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 other documents.

What is this type of insurance?

This is an insurance policy for Fine Art. You can choose to cover your collections of fine art, exhibits, collectables and antiques.



What is insured?

Refer to the policy schedule for details of sums insured and items covered.

Property Damage cover includes

- ✓ Accidental loss or damage to art, jewellery, watches or furs as stated in the policy or the schedule unless specifically excluded
- ✓ Cover is available on an agreed value or a market value basis
- ✓ Individual items of art up to a market value of €35,000 unless a higher agreed value is shown in the schedule
- ✓ Individual items of jewellery/watches/ furs up to a market value of €20,000 for any one item, pair or set unless a higher agreed value is shown in the schedule
- ✓ Cover for new acquisitions of art/ jewellery/ watches/furs up to 10% of the sum insured or €250,000 (whichever is the lower)
- ✓ Defective title cover for up to €600,000
- ✓ Restoration and framing cover for depreciation in the value of an item following damage caused by a professional restorer or framer
- ✓ Work in progress cover, where commissioned works cannot be completed due to damage or to the artist's death up to €35,000
- ✓ Temporary removal cover for items away from the premises for a temporary period at locations shown in the schedule and in transit up to the sum insured for art or €6M (whichever is less) and €22,500 for jewellery/watches/furs
- ✓ Emergency evacuation cover for reasonable costs of moving your items for safe keeping under certain circumstances



What is not insured?

- ✗ The excess that you need to pay for claims. The amount that will apply varies depending on the cause of the claim
- ✗ Losses that happened before the start of the insurance policy
- ✗ Losses resulting from war, terrorism, radioactive contamination and electronic risks
- ✗ Losses resulting from pollution or contamination, gradual deterioration, gradual smoke damage, exposure to light or extremes of temperature
- ✗ Losses resulting from theft, fraud or dishonesty committed by any of your employees
- ✗ Items kept in the open unless agreed by us
- ✗ Losses arising from any mysterious or unexplained disappearance



Are there any restrictions on cover?

- ! If your property is in a building which is left unoccupied or unfurnished for longer than 30 consecutive days we exclude cover
- ! We will not cover any items loaned to you unless a Loan Agreement is in place
- ! We will not cover any items of art which have been loaned to you if they are given to a third party without the written approval of the owner



Where am I covered?

- ✓ The Republic of Ireland
- ✓ Great Britain, Northern Ireland, Channel Islands and the Isle of Man



What are my obligations?

- You must provide complete and accurate information about the risk and answers to questions we ask when you take out, make changes to and/or renew your policy
- You must tell us as soon as reasonably possible if any of the details you have told us change
- You must take reasonable steps to prevent or reduce loss or damage and maintain the property in a good state of repair
- Obligations apply in respect of transporting items with a value exceeding €10,000
- Additional obligations apply in respect of deep fat frying apparatus and security of the premises
- You must let us know about property kept in any unoccupied buildings and additional obligations will apply
- You must tell us as soon as reasonably possible of any event which may result in a claim and report any theft, riot or malicious persons claims to the Gardaí as soon as possible
- You must co-operate fully with any claims investigation, pass on to us unanswered any legal correspondence and not admit liability



When and how do I pay?

You can either pay for your policy in full or by instalments. If you pay by instalments you must make regular payments as detailed in your credit agreement. Refer to the policy schedule or direct debit payment schedule for details of frequency, number and duration of payments.



When does the cover start and end?

The cover starts on the date that we have agreed with you (as shown in the schedule) and normally lasts 12 months. We will send you notice when your policy is approaching renewal.



How do I cancel the contract?

You can cancel this policy **within 14 days** of receiving the policy. If you contact us in this time no charge will be made and we will refund any premium already paid.

If you want to cancel after this period you are entitled to a refund of the premium paid less a proportionate deduction for the time we have provided cover. As long as you have not made a claim you will receive a refund of the part of your premium, which covers the cancelled period, providing this exceeds €30. If you have already made a claim you will not receive any refund of premium. We will not charge any administration fee.

If you purchased your policy through an insurance intermediary, please contact them in the first instance. If you did not purchase your policy through an intermediary, or you are unable to contact your intermediary, please use the details below:

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