

ASSETSURE

Jewellery, Collectables & Valuable Item Insurance.

Policy Wording

Underwritten by Ashton General Insurance Limited



Welcome

Specialist Jewellery, Collectables & Valuable Item Insurance.

Ashton General Insurance Limited

Thank you for choosing to purchase this specialist Ashton General Insurance policy via Assetsure.

Insurance policies are underwritten by Ashton General Insurance Limited which is registered in Guernsey and regulated by the Guernsey Financial Services Commission. Ashton General Insurance Limited and Hildon Park Limited, (trading as Assetsure) have common ownership."

It is important that **You** read this Policy together with **Your** current **Policy Schedule** and any endorsements carefully. If anything is not correct or it does not meet **Your** insurance requirements please contact the broker whom provided **You** with this policy immediately.

You should keep a record (including copies of letters) of all information **You** supply to Us in connection with this contract of insurance. No change or modification to this **Policy** shall be effective unless confirmed in writing by **Us** via Your broker.

The amounts insured should represent the full value of the Item Insured. If **You** are in any doubt speak to **Your** broker for assistance.

You must take reasonable care not to make a misrepresentation to **Us**. This means that all the answers **You** give and statements **You** make as part of **Your** insurance application, including at renewal and when an amendment to **Your Policy** is required, should be honest and accurate. If **You** deliberately or carelessly misinform **Us**, this could mean that part of or all of a Claim may not be paid.



James Farley
Director
Ashton General Insurance Limited
www.agi.co.gg

Ashton General Insurance Limited is a company registered in the Bailiwick of Guernsey under the Companies (Guernsey) Law, 2008 with Company Number 69471.

Registered Office Address:
Suite 5, Town Mills, Rue du Pre, St Peter Port, Guernsey, GY1 6HS

The Company is regulated under the Insurance Business (Bailiwick of Guernsey) Law, 2002 by the Guernsey Financial Services Commission with licence number 2790897. As a Guernsey insurance company, we are not party to the UK Financial Services Compensation Scheme.

www.agi.co.gg

Useful Contacts

General queries and Policy amendments:

To request any alteration to your policy, please contact the broker who sold it to you. Your Policy was sold by Assetsure, you can contact them on

Tel: 0208 0033 190
Email: customer@assetsure.com

Claims:

If you wish to make a claim, in the first instance, please report it to the broker who sold you this policy. Your policy was sold by Assetsure, you can contact their claims dept on

Tel: 0208 0033 191
Email: claims@assetsure.com

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Definitions

The following definitions apply to this **Policy**. Each time the words below are used they will have the same meaning wherever they appear in the **Policy** or **Policy Schedule**. To help identify these words they will appear in bold.

Amount Insured - shall mean the amount shown on the **Policy Schedule** under the sum insured for an individual item, or a category of Items.

Collectables - shall mean art, antiques and other items of particular value due to their age, style, artistic merit or collectability including but not limited to furniture, paintings, drawings, toys, etchings, prints and photographs; tapestries and rugs; manuscripts; porcelain and sculpture; stamps or coins forming part of a collection; gold, silver, and gold- and silver-plated items; clocks and barometers.

Confines of Work Address - within the borders or boundaries of **Your** place of work.

Damage - shall mean physical damage or destruction.

Fine Art - shall mean objects such as paintings and sculptures that are created to be looked at because they are beautiful or interesting.

Gem Card - A preloaded card with credit that can be redeemed at over 1800 outlets. Full details can be found at this address: <https://www.lmgjewellery.co.uk/>

Home - shall mean the private dwelling used as **Your** main residence.

Item Insured - shall mean each item that is individually insured.

Jewellery - shall mean items created primarily to be worn for aesthetic or ceremonial purposes, including rings, necklaces, watches, bracelets, chains, earrings, cufflinks, brooches, studs, piercings or ankle chains.

***We do not include unmounted gemstones within Jewellery.**

Loss - shall mean physical **Loss** or theft of the **Item Insured**.

Pedal Cycle - any cycle, tricycle, tandem, recumbent, trailer cycle or push scooter specified in the **Policy Schedule** along with its value which is **Your** own property or for which **You** are legally responsible and which is normally kept at the address shown in the **Policy Schedule**. This includes component parts and cycle accessories.

Period of Insurance - shall mean the period of cover shown on **Your Policy Schedule**.

Policy - shall mean and include all information provided to **Us** as part of a proposal for the issue, renewal or amendment of the contract of insurance as set out in this document and shall incorporate the **Policy Schedule** and any endorsements issued, all of which shall be incorporated in this document.

Policy Schedule - shall mean the policy schedule attached to or referred to in this **Policy**.

Terrorism - shall mean an act, including using or threatening to use force or violence which 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.

We, Us, Our, Insurer - shall mean Ashton General Insurance (Guernsey) Limited

You, Your, insured - shall mean the person(s) named in the **Policy Schedule**.

Definitions for Section 4

Cameras Equipment & Accessories - photographic, video, sound recording equipment, accessories, adapters, battery chargers, cameras, gadget bags, lens, wireless remote controllers and wireless transmitters belonging to you.

Professional Use - A person who earns more than 50% of their annual income from photographic activities.

Definitions for Section 5

Loan - The temporary transfer of the insured item into the custody and control of another person.

Musical Instrument/Musical Equipment - Any musical instrument or equipment including; accessories designed to facilitate playing or tuning of the instrument(s) including: amplifiers, leads, straps tuning devices, effects boxes and pedals and any computer equipment or software especially designed for use for musical purposes. Excluding laptop computers.

Professional Use - A person who earns more than 50% of their annual income from musical activities.

Section 1: Jewellery & Watches

Section only applies if Premium has been paid and the cover is shown in the **Policy Schedule**. The General Exclusions, How to make a Claim/General Claims Conditions and general **Policy** conditions and the following terms and conditions all apply to this section. **Your Policy Schedule** will tell **You** whether or not this section is in force.

What is insured

We will insure the item(s) insured as described in the **Policy Schedule** against physical **Loss** (including theft) or physical **Damage** up to the **Amount Insured** anywhere in the world during the **Period of Insurance**, subject to the terms, exclusions and conditions shown below.

Additional Covers in Respect of Jewellery and Watches.

Pairs and Sets - If any items which have an increased value because they form part of a pair or set are lost or damaged, any payment **We** make will take account of the increased value.

How much you should insure for Watches

1. In respect of watches purchased from new, **You** should insure for the full replacement value in the UK.
2. In respect of watches purchased second hand **You** should insure for the amount to replace the item with a one of a similar age and value in the UK.
3. In respect of inherited items, **You** can either insure the item for either 1 or 2 as detailed above.

Jewellery

In respect of **Jewellery** **You** should insure the item(s) for the full replacement value as new in the UK.

How we handle claims

In all cases the most **We** will ever pay for any one item is:

1. For items not individually specified: the item limit shown on the **Policy Schedule**.
2. For items individually specified: the sum insured amount shown on the **Policy Schedule** for that item. The most **We** will pay in total for each incident of **Loss** is the amount insured as shown on the **Policy Schedule**.
3. **Our** assessment of a claim, including relevant endorsements and exclusions, shall be based upon the sum insured shown on the Policy Schedule for that item.

In the event that **We** agree to a cash settlement, the amount **We** will pay will not exceed the amount it would have cost **Us** to replace the item with one of equal quality using **Our** own network of suppliers.

What is not covered

- **Loss** or **Damage** occurring outside of the United Kingdom if **You** have been, or intend to be, away from the United Kingdom for more than 60 consecutive days.
- Any routine repair, servicing, inspection, maintenance, cleaning, alteration or restoration costs.
- **Loss** or **Damage** caused by or resulting from natural ageing, wear and tear, gradual deterioration, inherent or latent defect, rust or oxidation, moth or vermin, other than **Loss** or **Damage** resulting from wear and tear or mechanical derangement to a clasp, setting or other fastening, carrier or container.
- Scratching, denting or cosmetic only **Damage**
- Any **Loss** or **Damage** to Jewellery and watches away from either **Your Home** or another private dwelling in the UK where **You** are staying temporarily, unless the item is:
 - a) worn by **You**, or
 - b) carried under **Your** close personal control or
 - c) Kept in a locked safe
 - d) Kept in a locked gym locker whilst **You** remain on the gym premises
- **Loss** from baggage UNLESS carried by hand under **Your** personal supervision
- Any theft from an unattended motor vehicle.
- Electrical or mechanical fault or breakdown.
- Any unexplained disappearance of any **Item Insured**.
- **Loss** or **Damage** caused by or resulting from criminal or deliberate acts committed by you.
- **Loss** or **Damage** from **Your Home** caused by theft or attempted theft unless there has been force and / or violence used to enter or leave the **Home**.

How we handle claims - continued

Watches

We will decide whether **We** repair, replace, issue a **Gem Card** or offer cash settlement.

If **We** settle **Your** claim by **Gem Card**, **Your** card will be preloaded to the amount of the assessed value of **Your** Claim.

You can redeem this at any one of over 1800 selected outlets in the United Kingdom for the purchase of an item(s) of **Your** choice either brand new or second hand.

Regardless whether **Your** item insured was new or second hand, **You** are free to purchase any item **You** choose up to the assessed value of **Your** Claim.

In some cases, **We** may be able to source a replacement watch for **You** from **Our** network of jewellers.

Jewellery

We will decide whether **We** repair, replace, issue a **Gem Card**, appoint a personal jeweller or offer cash settlement.

If **We** settle **Your** Claim by **Gem Card**, **Your** card will be preloaded to the amount of the assessed value of **Your** Claim. **You** can redeem this at any one of over 1800 selected outlets in the United Kingdom for the purchase of an item(s) of **Your** choice either brand new or second hand.

In certain circumstances and subject to the **Policy** sum insured, **We** may appoint a personal jeweller to assist in the creation of a replacement item to **Your** specification.

Section 2: Fine Art, Collectables & Antiques

Section only applies if Premium has been paid and the cover is shown in the **Policy Schedule**. The General Exclusions, How to make a Claim/General Claims Conditions and general **Policy** conditions and the following terms and conditions all apply to this section. **Your Policy Schedule** will tell **You** whether or not this section is in force.

What is insured

We will insure the item(s) insured as described in the **Policy Schedule** against physical **Loss** or physical **Damage** up to the **Amount Insured** anywhere in the United Kingdom during the **Period of Insurance**, subject to the terms, exclusions and conditions shown below.

Additional Covers in Respect of Fine Art Collectables and Antiques

- **Pairs and Sets** - If any items which have an increased value because they form part of a pair or set are lost or damaged, any payment **We** make will take account of the increased value.
- **Depreciation** - If **We** repair a damaged item, **We** will also pay for any **Loss** in value. The most **We** will pay in total is the **Amount Insured** for that item.
- **Death of the Artist** - **We** will automatically increase the insured value of any item listed in the specification for **Fine Art** and **Collectables** by up to 100% if the artist dies during the **Period of Insurance**. **We** will only do this for the six months immediately following the death of that artist and provided **You** can produce an independent professional valuation or a purchase receipt which is not more than three years old at the time of any **Loss** or **Damage**. **You** must be able to prove the increased value if **You** make a claim for that item. The most **We** will pay under this extension is an extra £25,000 in total during the **Period of Insurance**.
- **Defective Title** - If during the **Period of Insurance**, someone claims that an item specified within the "**Fine Art** and **Collectables**" section is not rightfully **Yours** and **You** are legally obliged to return the item to its rightful owner because it is proved that **You** do not have good title to it, **We** will pay **You** the amount **You** paid for it, or the value shown in the specification if this is less. **We** will only do this if:
 - a) **You** bought the item during the period that the **Fine Art** and **Collectables** have been insured with **Us**;
 - b) **You** tell **Us** about the claim during the **Period of Insurance**; and
 - c) **You** made reasonable enquiries about the item's provenance before **You** bought it.

The most **We** will pay under this extension for the **Period of Insurance** is 10% of the total **Amount Insured** for **Fine Art** and **Collectables**, but in any case not more than £25,000. This extension does not apply to any items **You** inherited or that were given to **You**.

What is not covered

- **Loss** or **Damage** occurring outside of the United Kingdom unless **We** have agreed in writing.
- **Fine Art Collectables** or antiques held as part of a business including display samples.
- Items that **You** have manufactured **Yourself**.
- Any routine repair, servicing, inspection, maintenance, cleaning, alteration or restoration costs.
- Any theft from an unattended motor vehicle.
- **Loss** or **Damage** from **Your Home** caused by theft or attempted theft unless there has been force and / or violence used to enter or leave the **Home**.

How much you should insure for

In respect of **Fine Art & Collectables** and all other items, **You** should insure for the current market value of the items.

How we handle claims

We will decide if **We** repair, replace or issue cash settlement for any lost or damaged item.

BUT ON NO ACCOUNT WILL WE PAY MORE THAN THE TOTAL AMOUNT INSURED STATED ON THE POLICY SCHEDULE.

Section 3: Sporting Guns

Section only applies if Premium has been paid and the cover is shown in the **Policy Schedule**. The General Exclusions, How to make a Claim/General Claims Conditions and general **Policy** conditions and the following terms and conditions all apply to this section. **Your Policy Schedule** will tell **You** whether or not this section is in force.

What is insured

- **We** will insure the item(s) insured as described in the **Policy Schedule** against physical **Loss** or physical **Damage** up to the **Amount Insured** anywhere in the United Kingdom during the **Period of Insurance**, subject to the terms, exclusions and conditions shown below.

Additional Covers in respect of Sporting Guns

- **Pairs and Sets** - If any items which have an increased value because they form part of a pair or set are lost or **Damaged**, any payment **We** make will take account of the increased value.
- **Accessories** - Providing allowance has been made in the sum insured **We** will also provide insurance for **Loss** or **Damage** to any accessories including telescopic or special vision equipment.
- **Damage Whilst Loading** - **Damage** caused to an insured gun by a person loading on **Your** behalf whilst **You** are participating in an event.
The stated insurance in this section is provided on the proviso that;
You are a holder of a valid shotgun &/or firearms certificate (where appropriate legislation applies for the type of sporting gun(s) **You** have insured with **Us**)
You must at all times maintain **Your** residency within The United Kingdom and hold a current shotgun &/or firearms certificate (where appropriate legislation applies for the type of sporting gun(s) **You** have insured with **Us**). Failure to do so will invalidate all **Policy** cover.
The insured items are being stored by **You** at a location approved and with the permission of the Police.

What is not covered

- **Loss** or **Damage** occurring outside of the United Kingdom if **You** have been, or intend to be, away from the United Kingdom for more than 60 consecutive days.
- Any **Damage** or **Loss** or theft of sporting guns whilst in transit which has not been reported to the carrier and a written report obtained. In the case of an airline a property irregularity report will be required; equipment must be packed in accordance with carrier's recommendation.
- Theft from any unattended vehicle unless **Your** insured equipment is stored out of sight in a locked boot or locked compartment and all security measures on the vehicle are in force at the time of the theft.
- **Loss** or **Damage** from **Your Home** caused by theft or attempted theft unless there has been force and / or violence used to enter or leave the **Home**.

How we handle claims

At **Our** option **We** will pay the cost of repair or replacement.

Items under 3 years old

If the insured item was purchased new by **You** less than 36 months at the time of a claim, any amount **We** pay will be based on the value as new of the item. The most **We** will pay is the **Amount Insured** for the item.

Items over 3 years at the time of a Loss

We will deal with **Your** claim on an indemnity basis only or cost of repair whichever is the lesser.

Under insurance

If, at the time of **Damage**, the **Amount Insured** is less than 75% of the total value of the sporting gun, the amount **We** pay will be reduced in the same proportion as the under insurance.

How much you should insure for

Items under 3 years old

You should insure for the full replacement cost of **Your** items.

Items over 3 years at the time of a Loss.

You should insure **Your** items for their current market value

Section 4: Camera Insurance

Section only applies if Premium has been paid and the cover is shown in the **Policy Schedule**. The General Exclusions, How to make a Claim/General Claims Conditions and general **Policy** conditions and the following terms and conditions all apply to this section. **Your Policy Schedule** will tell **You** whether or not this section is in force.

What is insured

We will insure the **Item(s) Insured** as described in the **Policy Schedule** against physical **Loss** or physical **Damage** up to the **Amount Insured** anywhere in the United Kingdom during the **Period of Insurance**, subject to the terms, exclusions and conditions shown below.

Additional Covers in respect of Cameras, Equipment & Accessories

Section 4a - Unattended vehicle cover

Cover provided is extended to include theft from unattended vehicles subject to the following terms and conditions.

1. There must be evidence of forcible and violent entry to the vehicle.
2. Excluding theft from soft top and convertible vehicles
3. Excluding theft from a vehicle when it has been unattended for more than 12 hours.
4. When in a vehicle any **Insured Items** must be placed out of sight in a locked boot or concealed under a parcel shelf. For estate cars containing **Insured Items**, a factoryfitted cover must be in place and in use, which completely obscures the items from view.
5. Vehicles when left unattended must have all points of access including doors, windows and windscreens left closed and properly fastened; and they must be securely locked with keys removed and security devices (where installed) operational.
6. If the value of the **Insured Item(s)** left in the unattended vehicle exceeds £1000 the vehicle must be fitted with an alarm and an immobiliser and both must be activated at all times when the vehicle is left unattended.
7. Maximum claim in respect of theft from unattended vehicles £5000 any one event.

Section 4b - Hire of Replacement Equipment

We insure **You** (up to the amount specified in the **Policy Schedule** (subject to a maximum hiring cost) for the hiring of replacement photographic equipment of the same or similar specification whilst **Your** photographic equipment is awaiting repair or replacement following a fire, theft, attempted theft, or **Loss** or **Damage**. The maximum **We** will pay is 15% of **Your** sum insured subject to a £250 maximum.

Conditions Section 4b - Hire of Replacement Equipment

You must have submitted a valid claim for the **Loss** by fire, theft, attempted theft, **Loss** or **Damage** to, **Your** photographic equipment.

You must provide confirmation as to why the hiring of a camera is required, for example a pre booked event or holiday. **You** must obtain **Our** prior written agreement before incurring any hire costs.

What is not covered

- **Depreciation** - If **We** repair a damaged item, **We** will not pay for any **Loss** in value.
- **Overseas Professional Use** - Overseas use is restricted to a maximum duration of 30 days any one trip.
Consumables - Excluding **Loss** or **Damage** to films batteries, fuses, computer software, bulbs, leads, memory cards or other consumable items unless **Loss** or **Damage** occurs at the same time as to a camera. **Our** liability in respect of film or any storage medium is restricted to its unexposed value or £250 whichever the less is.
- **Computer Equipment** - **Loss** or **Damage** to computers including laptop computers and any image manipulation software.
- **Loss** or **Damage** from **Your Home** caused by theft or attempted theft unless there has been force and / or violence used to enter or leave the **Home**.

How much you should insure for

You should insure for the usual new undiscounted replacement cost (including VAT) from a reputable United Kingdom dealer as at the commencement date of the **Period of Insurance**.

How we handle claims

New for Old Replacement

We will at **Our** option, replace, or pay the cost of replacing the item of property insured, with a similar article of like kind, functionality and quality. The maximum **We** will pay is the sum insured for each item as specified on **Your Policy Schedule** of insurance.

Under Insurance

If, at the time of **Damage**, the **Amount Insured** is less than 75% of the total value of the camera equipment, the amount **We** pay will be reduced in the same proportion as the under insurance.

Section 5: Musical Instruments

Section only applies if Premium has been paid and the cover is shown in the **Policy Schedule**. The General Exclusions, How to make a Claim/General Claims Conditions and general **Policy** conditions and the following terms and conditions all apply to this section. **Your Policy Schedule** will tell **You** whether or not this section is in force.

What is insured

We will insure the item(s) insured as described in the **Policy Schedule** against physical **Loss** or physical **Damage** up to the **Amount Insured** anywhere in the United Kingdom during the **Period of Insurance**, subject to the terms, exclusions and conditions shown below.

Additional Covers - In respect of Musical Instrument Insurance

Section 5a - Unattended vehicle cover

Cover provided is extended to include theft from unattended vehicles subject to the following terms and conditions.

1. There must be evidence of forcible and violent entry to the vehicle.
2. Excluding theft from soft top and convertible vehicles
3. Excluding theft from a vehicle when it has been unattended for more than 12 hours.
4. When in a vehicle any **Insured Items** must be placed out of sight in a locked boot or concealed under a parcel shelf. For estate cars containing **Insured Items**, a factoryfitted cover must be in place and in use, which completely obscures the items from view.
5. Vehicles when left unattended must have all points of access including doors, windows and windscreens left closed and properly fastened; and they must be securely locked with keys removed and security devices (where installed) operational.
6. If the value of the **Insured Item(s)** left in the unattended vehicle exceeds £1000 the vehicle must be fitted with an alarm and an immobiliser and both must be activated at all times when the vehicle is left unattended.
7. Maximum claim in respect of theft from unattended vehicles £5000 any one event.

Section 5b - Hire of Replacement Equipment

We insure **You** (up to the amount specified in the **Policy Schedule** subject to a maximum hiring cost) for the hiring of replacement musical equipment of the same or similar specification whilst **Your** equipment is awaiting repair or replacement following a fire, theft, attempted theft, **Loss** or **Damage** to **Your** equipment.

Conditions

You must have submitted a valid claim for the **Loss** by fire, theft, attempted theft, **Loss** or **Damage** to, **Your** musical equipment.

Confirmation as to why the hiring of an instrument(s) is required for example an upcoming concert performance or a pupil's music teacher confirming the pupil needs the instrument for a **Policy Scheduled** lesson. **You** must obtain **Our** prior written agreement before incurring any hire costs.

What is not covered

- **Overseas professional use restriction** - Overseas use is restricted to a maximum duration of 30 days any one trip. Breakage of customer replaceable items such as strings, reeds and/or drumheads.
- **Loss** or **Damage** whilst **Your** insured items are out on **Loan**.
- **Loss** or **Damage** in transit unless the insured item is securely packed in a suitable protective musical instrument case.
- **Loss** or theft of any musical equipment left unattended unless the **Loss** or theft shows evidence of forced entry/exit to or from any premises, concert venue, dressing room or any securely locked locker or other similar place of storage
- **Loss** or theft of any musical equipment left unattended in the open other than in the course of participating in a musical event.
- **Loss** or **Damage** from **Your Home** caused by theft or attempted theft unless there has been force and / or violence used to enter or leave the **Home**.

How much you should insure for

You should insure for the usual new undiscounted replacement cost (including VAT) from a reputable United Kingdom dealer as at the commencement date of the **Period of Insurance**.

How we handle claims

New for Old Replacement

We will at **Our** option, replace, or pay the cost of replacing the item of property insured, with a similar article of like kind, functionality and quality. The maximum We will pay is the sum insured for each item as specified on **Your Policy Schedule** of insurance.

Under Insurance

If, at the time of **Damage**, the **Amount Insured** is less than 75% of the total value of the musical equipment, the amount We pay will be reduced in the same proportion as the under insurance.

Section 6: Pedal Cycles

Section only applies if Premium has been paid and the cover is shown in the **Policy Schedule**. The General Exclusions, How to make a Claim/General Claims Conditions and general **Policy** conditions and the following terms and conditions all apply to this section. **Your Policy Schedule** will tell **You** whether or not this section is in force.

What is insured

We will insure the item(s) insured as described in the **Policy Schedule** against physical **Loss** or physical **Damage** up to the **Amount Insured** anywhere in the United Kingdom during the **Period of Insurance**, subject to the terms, exclusions and conditions shown below.

Additional Covers - In respect of Respect of Pedal Cycles

- Accessories & Clothing £250 – If damaged at the same time as **Your** cycle

Section 6 - Theft of Pedal Cycle Conditions

You should insure for the usual new undiscounted replacement cost (*including VAT*) from a reputable United Kingdom dealer as at the commencement date of the **Period of Insurance**.

How we handle claims

When not in use **Your Pedal Cycle** must be fitted and secured through the frame with an approved lock which at the time of purchase by **You** was specified in the Master Locksmiths Association (MLA) 'Sold Secure' list of cycle locks and which at the time of the purchase by **You** was appropriate to the value of **Your Pedal Cycle(s)** in accordance with the classification of locks determined by the MLA 'Sold Secure' list.

Security Locks (Sold Secure) Approved Locks

- **Pedal Cycle(s)** inclusive of any fixed accessories, that have an insured value of less than £1,500 - Bronze
- **Pedal Cycles**, inclusive of any fixed accessories that have an insured value of between £1501 - £2500 - Silver
- **Pedal Cycles**, inclusive of any fixed accessories, that have an insured value exceeding £2,500 - Gold

Theft Conditions

- **At Home - Your Pedal Cycle** must be kept at **Home** locked in either a locked garage, locked outbuilding or indoors.
- **Away from Home** - At work - Must be kept within work building or locked to an Immovable object - as defined below
- **An immovable object** - fixed onto or into brick, stone, concrete or metal and which cannot be undone or removed with or lifted under or over the cycle and within the confines of the work address.
- **Away from Home** - On holiday - when not in use - the cycle must be stored in a locked building or locked to a securely fixed purpose built motor vehicle roof rack or cycle rack; or car roof rack.
- Additionally between the hours of 9.00pm and 7.00am if kept in or on a vehicle, the vehicle must be in a securely locked compound.

What is not covered

- **Loss** or **Damage** occurring outside of the United Kingdom if **You** have been, or intend to be, away from the United Kingdom for more than 30 consecutive days.
- Any **Loss** or **reduction** in market value resulting from the repair or replacement of lost or damaged property, or any costs not directly incurred as a result of the **Loss**.
- Any **Damage** caused whilst the cycle is being used for business purposes.
- Professional use of any description.
- Theft from a motor vehicle where the vehicle has been left unattended for a period in excess of 12 hours.
- Damaged caused during taking part in a competition other than time trials, triathlons or road races
- Cycles with carbon fibre shells, electric cycles, push scooters, cycles designed to carry more than one person, cycle trailers, any cycle subject to the requirements of the Road Traffic Act

Excess

- a. The first £50 of each and every **Loss**.
- b. The first £150 following a claim from an unattended motor vehicle.

How much you should insure for

You should insure for the usual new undiscounted replacement cost (*including VAT*) from a reputable United Kingdom dealer as at the commencement date of the **Period of Insurance**.

How we handle claims

New for Old Replacement

We will at **Our** option, replace, or pay the cost of replacing the item of property insured, with a similar article of like kind, functionality and quality. The maximum **We** will pay is the **Sum Insured** for each item as specified on **Your Policy Schedule** of insurance.

Under Insurance

If, at the time of **Damage**, the **Amount Insured** is less than 75% of the total value of the **Pedal Cycle**, the amount **We** pay will be reduced in the same proportion as the under insurance.

General Policy Conditions

CHANGE IN CIRCUMSTANCE- INFORMATION YOU SHOULD TELL US ABOUT.

You must tell **Us** as soon as possible about any change to either,

- a) **Your** address or
- b) Any of the information contained on **Your Policy Schedule** including the statement of fact declaration, which happens before or during any **Period of Insurance**.

We will tell **You** if such change affects **Your** insurance and if so, whether the change will result in revised terms and/or premium being applied to **Your policy**. If **You** do not inform **Us** about a change it may affect any claim **You** make or could result in **Your** insurance being invalid. In the first instance, please advise any changes via Assetsure, the broker who supplied this **Policy**.

SANCTION LIMITATION AND EXCLUSION CLAUSE

We shall not provide cover nor shall **We** be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose **Us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

CANCELLATION/COOLING OFF

You are entitled to cancel this **Policy** within 30 days of either the date **You** receive this **Policy** or the start of the **Period of Insurance**, whichever is the later, and receive a full premium refund.

If **You** cancel after this date **We** will refund any premium paid for the remaining **Period of Insurance** providing that **You** havenot made a claim during the current **Period of Insurance**.

For example, if **You** have been covered for six (6) months, the deduction for the time **You** have been covered will be half the annual premium. To cancel at any time, please contact Assetsure, the broker who supplied **You** with this **Policy**.

We can cancel this insurance by giving **You** 21 days' notice in writing where there is a valid reason for doing so. **We** will send Our cancellation letter by recorded delivery to **Your** last known address shown in the **Schedule** and will set out the reason for cancellation in this letter. Valid reasons may include but are not limited to:

- Where **You** are required in accordance with the terms of this **Policy** to co-operate with **Us**, or send **Us** information or documentation and **You** fail to do so in a way that materially affects **Our** ability to process a claim, or **Our** ability to defend **Our** interests. In this case **We** may issue a cancellation letter and will cancel **Your Policy** if **You** fail to co-operate with **Us** or provide the required information or documentation by the end of the cancellation notice period;
- Where **We** reasonably suspect fraud; or
- Due to the use of threatening or abusive behaviour or language, or intimidation or bullying of staff or suppliers.

If **We** cancel this **Policy** **We** will refund any premium paid for the remaining **Period of Insurance** providing that **You** have not made a claim during the current **Period of Insurance**. For example, if **You** have been covered for six (6) months, the deduction for the time **You** have been covered will be half the annual premium.

YOUR SUM INSURED

Index linking is not applied to this **Policy**, so fluctuations in the value of art, precious metals and gemstones should be considered. The prices of jewellery & watches and the general price of gold & silver have increased significantly over the last 3-5 years so regular valuation of items is important to ensure sums insured remain adequate.

LAW APPLICABLE TO THIS CONTRACT

UK law allows the parties to choose the law applicable to this insurance. This insurance will be governed by and construed in accordance with the law of England and Wales. **We** and **You** agree to submit to the exclusive jurisdiction of the courts of England and Wales.

NEW ACQUISITIONS

We will allow an increase in the amounts insured of up to 25% for each category 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 30 days of acquisition and pay an extra premium. This does not include any items that are only intended to be in **Your** possession for a short time, such as presents for other people.

CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not insured under this contract has no right to enforce the terms and conditions of this section of the **Policy** under the Contracts (Rights of Third Parties Act 1999).

PROTECTING YOUR INFORMATION

We take **Your** privacy extremely seriously and **We** will only use **Your** personal details in line with **Our** privacy notice. Please read **Our** privacy notice carefully (This document can be obtained by visiting **Our** website.

<https://www.agi.co.gg/privacy-policy>) and contact **Us** immediately if **You** have any queries. Where necessary, where **We** would like to use **Your** data for marketing purposes, **We** shall ask for **Your** specific consent to do so. **Your** personal information includes all of the details **You** have given **Us** to process **Your** insurance **Policy** (**We** will not ask for more information than is necessary).

We may share **Your** data with third parties for the provision, administration and ongoing performance of **Your** insurance **Policy**. **Your** data may be transferred outside the UK. **We** will not sell, rent or trade **Your** data under any circumstances. All of the personal information **You** supply to **Us** will be handled strictly in accordance with the applicable Data Protection regulations and legislation.

SUBROGATION

In the event that a third party is deemed liable for part or all of any claim, **We** may exercise **Our** right of subrogation. **You** shall, at **Our** request and **Our** expense, agree to and permit **Us** to do such acts and things as may be necessary or reasonably required for the purpose of exercising this right. **You** will take no action or make any agreements that may weaken or remove **Our** rights under this clause without **Our** prior written permission. **We** will pay any costs or expenses involved in exercising **Our** right of subrogation.

General Exclusions – Applicable to All Policy Sections

- Any **Damage** or **Loss** occurring prior to, or existing at the start of this **Policy**, and which **You** knew or ought reasonably to have known could give rise to a claim.
- Any **Loss** or **Damage** to the property resulting from theft, attempted theft or malicious acts by **You** or any member of **Your** family.
- Any **Loss** or **Damage** caused by; delay, wear and tear, mould, rot, fungus, moth, vermin, infestation, atmospheric or climatic conditions, deterioration, confiscation by customs or other authority, mechanical or electrical derangement of any kind, **Damage** caused to **Insured** items whilst cleaning, being worked on or maintaining, scratching or denting or cosmetic only **Damage**. Inherent or latent defect or any gradually operating cause or computer virus.
- Misuse, inadequate or inappropriate maintenance, faulty workmanship, defective design or use of faulty materials
- Unexplained **Loss** or disappearance.
- Electrical or mechanical fault or breakdown.
- **Losses** by theft or robbery which are not reported to the police within 24 hours of discovery.
- **Loss** or **Damage** occurring to any item in the care, custody or control of a postal, courier or removal company, unless the sending was arranged by a professional retailer or auctioneer from whom **You** purchased the item within the 30 days preceding the date of **Loss**.
- Any costs covered by any manufacturer's guarantee or warranty.

WAR AND CIVIL WAR EXCLUSION

Notwithstanding anything to the contrary contained here in this **Policy** does not cover **Loss** or **Damage** directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or **Damage** to property by or under the order of any government or public or local authority.

Radioactive Contamination Exclusion

1. This **Policy** does not cover **Damage** to any property by any section or expense resulting from any business interruption; or any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from:
 - a. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel.
 - b. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

2.a. **Damage** or indirect **Loss** in England and Wales and Scotland but not the territorial seas adjacent thereto as defined by the Territorial Sea Act 1987 by fire or explosion occasioned by or happening through or in consequence directly or indirectly of **Terrorism** except to the extent stated in the special provision

2.b. **Damage** or indirect **Loss** in Northern Ireland occasioned by or happening through or in consequence directly or indirectly of;

- i) riot civil commotion and (except in respect of **Damage** or indirect **Loss** by fire or explosion, strikers locked out workers or persons taking part in labour disturbances or malicious persons
- ii) **Terrorism** - For the purposes of this **Policy**, **Terrorism** shall mean any act of any person acting on behalf of or in connection with any organization with activities directed toward the overthrowing or influencing of any government de jure or de facto by force or violence In any action suit or other proceedings where **We** alleges that by reason of this definition any **Damage** or indirect **Loss** not covered by this contract of insurance (or is covered only up to a specific limit of liability) shall be upon **You**.

Cyber Attack Exclusion Clause

1.1 Subject only to clauses 1.2 and 1.3 below, in no case shall this insurance cover **Loss**, **Damage**, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

1.2 Where this clause is endorsed on policies covering risks of war civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or **Terrorism** or any person acting from a political motive, clause 1.1 shall not operate to exclude **Losses** (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

1.3 It is understood and agreed that clause 1.1 shall not apply to an otherwise covered physical **Loss** of the subject matter insured directly caused by theft, robbery, burglary, hold-up or other criminal taking if a computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system is used in the commission of the act(s) of theft, burglary, robbery, hold-up or other criminal undertaking.

Cyber and Data Exclusion Clause.

We will not pay for any **Loss**, **Damage**, expense or legal liability directly or indirectly caused by, contributed to by or arising from electronic means or devices. Provided that this exclusion does not apply to physical **Loss** or physical **Damage** to property insured which arises solely from an act or event which occurs accidentally, and which is not intended to cause harm.

General Exclusions (continued) – Applicable to All Policy Sections

Additional General Exclusion

Despite anything to the contrary in Your contract of insurance, We will not provide any cover for a claim which is in any way caused by, or results from:

- a) Coronavirus disease (COVID-19), SARS or any mutation or variation thereof;
- b) Diseases notifiable to the government or a local authority under any law, order, act or statute; and/or
- c) diseases that are declared an epidemic or pandemic by the World Health Organisation;
- d) Any fear or threat of a), b) or c) above

How to Make a Claim/ General Claims Conditions

What to do in the event of a Claim

You must tell **Your** broker as soon as possible about any incident which **You** may need to claim for under this **Policy**.

You may contact the Assetsure claims department on **0208 0033 191** or email on; claims@assetsure.com

Assetsure will then liaise with **Us** on **Your** behalf

If an item is lost or stolen, **You** must also inform the Police within 24 hours of the incident and obtain a crime reference number. If **You** fail to comply with any of the above duties this **Policy** may become invalid. **You** must not authorise repair or restoration of any damaged item without **Our** written agreement.

You must provide **Us** with such information and assistance as **We** may reasonably require.

Onus of Proof

In the event of any claim being made for **Loss** of or **Damage** to any **Item Insured**, the onus of proving the existence, ownership and value of the item shall be upon **You**.

Onus of Proof – Jewellery & Watches

We accept the following items as proof of existence and ownership;

For Items less than 5 years old

We accept the following items as proof of existence and ownership;

A personalised and dated purchase receipt or bill of sale detailing the **Item Insured**.

A debit or credit card or bank statement detailing the amount paid.

If a private sale, dated correspondence relating to the sale such as a letter or email identifying the seller of the item.

For Items more than 5 years old

Any of the above items.

Photographical or other dated documentary evidence such as a personalised valuation or service receipt. •

A valuation with full description of the item from a United Kingdom based Jeweller or valuer stating their contact details and business credentials.

We accept the following as proof of value

- A dated purchase receipt or bill of sale detailing the **Item Insured**.
- A dated valuation with full description of the item from a United Kingdom based Jeweller or valuer stating their contact details and business credentials.

Duty of care

You must take all reasonable care and measures to protect any **Item Insured** and to maintain them in a good state of repair and proper condition. In the event of a claim, **You** must take reasonable steps to aid in the recovery of any item that has been lost. If **You** do not, **We** will not have to pay any claim.

Payment of Premiums

On **Our** agreement to pay any claim, any outstanding balance on **Your** full annual premium will become due immediately.

Watches

If **We** agree to pay **Your** watch claim **We** will require **You** to forward to **Us** the official watch box and all official papers and documents relating to the watch.

Recovered items

If **We** recover any **Item(s) Insured** after a **Loss**, **We** will write to **You** at **Your** correspondence address shown in the **Policy Schedule** and **You** can buy it back from **Us** within 60 days.

We will charge:

- the amount **We** paid for **Your** Claim; or
- the fair market value of the item at the time **We** recover it; whichever is less.

If **You** recover any item(s) insured after a **Loss**, then **You** must notify **Us** as soon as it is reasonably possible by writing to:

Email: claims@agi.co.gg

Claims Department, Ashton General Insurance Limited,
PO Box No: 549, Town Mills, Rue de Pre, St Peter Port,
Guernsey GY1 6HS

Transfer of rights

If **We** make a payment under this **Policy**, **We** will assume any recovery rights **You** have in connection with that **Loss**, to the extent **We** have paid for the **Loss**. All of **Your** rights of recovery will become **Our** rights to the extent of any payment **We** make under this **Policy**. **You** must do everything necessary to secure such rights, do nothing after a **Loss** to prejudice such rights, and give **Us** all the information and assistance necessary for **Us** to achieve a settlement.

Non-disclosure, misrepresentation and false claims

You must take reasonable care not to make a misrepresentation to **Us**. This means that all the answers **You** give and statements **You** make as part of **Your** insurance application, including at renewal and when an amendment to **Your Policy** is required, should be honest and accurate. **You** must not act in a fraudulent way. If **You** or anyone acting for **You**:

- makes a claim under the **Policy**, knowing the claim is false or exaggerated in anyway;
- makes a statement to support a claim, knowing the statement to be false;
- submits a document in support of a claim knowing the document to be forged or false in anyway;
- makes a claim for any **Loss** or **Damage** which **You** knew about or deliberately caused.

We:

- will not pay the claim and all cover under this **Policy** will cease;
- will not pay any other claim which has been or will be made under the **Policy**;
- may at **Our** option declare the **Policy** void;
- may cancel the **Policy** with effect from inception and retain all premiums **You** have paid; and may inform the police.

FRAUD PREVENTION AGENCIES

If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies. Law enforcement agencies may also access and use this information.

Joint insureds

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**.

Complaints

How to make a complaint

We aim to provide **You** with a high level of service at all times. However, there may be a time when **You** feel **Our** service has fallen below the standard **You** expect.

If this is the case and **You** want to complain **We** will do **Our** best to try and resolve the situation.

You may contact us as follows:

Email: Complaints@agi.co.gg

Post: The Customer Services Manager
Ashton General Insurance (Guernsey) Limited
PO Box No: 549, Town Mills, Rue de Pre, St Peter Port,
Guernsey
GY1 6HS.

Whilst **We** always aim to respond to a complaint as soon as possible, if **We** are unable to reply fully within 8 weeks **We** will write to **You** before this time and advise why **We** have not been able to offer a final response and how long **We** expect **Our** investigation to take.

Final Point of Contact

If **You** are not satisfied with **Our** final response to **Your** complaint, **You** can refer **Your** complaint to the Channel Islands Financial Ombudsman.

You can contact them at:

Channel Islands Financial Ombudsman
P O Box 114
Jersey, Channel Islands
JE4 9QG

Tel: +44 (0) 1481 722218

International Number +44 1534 748 610

Email: enquiries@ci-fo.org

Ashton General Insurance Limited

A specialist insurance policy from Ashton General Insurance Limited

Ashton General Insurance Limited is a company registered in the Bailiwick of Guernsey under the Companies (Guernsey) Law, 2008 with Company Number 69471.

Registered Office Address:
Suite 5, Town Mills, Rue du Pre, St Peter Port, Guernsey, GY1 6HS

The Company is regulated under the Insurance Business (Bailiwick of Guernsey) Law, 2002 by the Guernsey Financial Services Commission with licence number 2730897.

As a Guernsey insurance company, we are not party to the UK Financial Services Compensation Scheme.

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