

CHUBB®

Masterpiece®

Valuable Articles Coverage





## Your valuables are valuable

Your collections of fine art, jewellery, or wine reflect your travels, your adventures, and your life. Chubb's Masterpiece insurance can provide cover not only for your home and contents, but also your valuable articles and collectibles. Whether it's stamps, coins, memorabilia, or other valuable collections, we can help cover your valuable articles, big and small.

### Why is it important to cover your valuables?

Typical homeowner policies are designed primarily to cover your home, personal liability, and the contents of your house. However, limits for valuables such as jewellery and fine art under some policies can be surprisingly low and you may have out-of-pocket expenses if high value possessions are lost or damaged.

With a Valuable Articles Coverage extension on your Chubb Masterpiece policy, you can increase the amount and breadth of coverage for the special possessions that matter to you.

As a leader in the market when it comes to providing homeowners' insurance to successful Australian individuals and families, Chubb is in a unique position to offer you a level of coverage and service that will help ensure an emotional loss is not compounded by a financial one.

### What valuable items can you cover?\*

#### Jewellery

From a wedding ring to a necklace passed down from your grandmother, your precious jewellery is often tied to memories of a special time and place in your life. Chubb has designed the Masterpiece Valuable Articles Coverage with these items in mind.

#### Fine Arts

From antiques to paintings or contemporary art, we know your pieces are one-of-a-kind. With our Valuable Articles Coverage, you can rest easy knowing your most treasured possessions are insured.

#### Wine

Whether you're an enthusiast, a connoisseur or an avid collector or investor, we understand your wine collection is an expression of your taste, a celebration of the arts, and an investment that deserves the highest level of insurance.

#### Valuable Collections

We understand the years you've invested to grow your collection. With experience insuring some of the world's largest and finest collections, Chubb can help cover the collections you cherish most.





# Benefits of a Valuable Articles Cover Extension

The Chubb Masterpiece offering is one of the broadest homeowners' policies in the market and with the Valuable Articles Coverage\*, additional benefits are available.

## Individualised coverage

We offer flexible, worldwide coverage options to meet your unique needs. You can itemise your valuable articles, choose a blanket coverage, with a limit per item or do a combination of both, with your covered valuables insured wherever you are in the world.

## No deductible

Unlike under the contents coverage of the Masterpiece policy, most valuables covered under Valuable Articles will not attract a deductible at the time of a loss.

## Pairs, sets and parts coverage

If one piece of a pair or set is lost or damaged beyond repair, you can choose to hand in the remaining piece(s) and we will pay the full replacement cost for the entire pair or set, subject to the applicable amount of coverage for that pair or set.

## Extended Replacement Cost

If your items of jewellery, fine art or other precious valuable articles have increased in value and the market value of the item at the time of a covered loss exceeds the sum insured, then Masterpiece can protect you with an extended replacement cost payment. As long as at the time of a covered loss you have a current valuation, you will be eligible for extended replacement cost.



## Case study: Extended replacement cost for your valuables

When a client lost a valuable necklace, she was understandably upset and distraught. Despite numerous attempts at retracing her steps to locate the missing item, she was still unable to find it and had to lodge a claim. The necklace was specified under the Valuable Articles Coverage of her Masterpiece policy, but the market value of the necklace at the time of the loss was higher than the insured value. The client was comforted by knowing she had Masterpiece's Valuable Articles Coverage, which provides cover for the market value of the necklace immediately before it was lost (up to a certain amount and subject to certain conditions).

*\*Important: Valuable Articles cover is available subject to payment of an additional premium*



### Newly acquired valuable articles

Immediate cover for newly acquired articles within 90 days of acquisition and provided you've notified us of your request for coverage, up to 25% of the total itemised coverage (subject to a maximum of \$100,000 for certain types of valuables).

### Cash settlement

If a valuable article is irreparably damaged or lost, you may be able to take cash up to the sum insured rather than replacing it.

### Market value coverage

If a valuable article is damaged, we will not only pay to repair it, but may also compensate for any loss in market value due to partial loss.

## Masterpiece Valuable Articles cover exclusions:

Some of the primary exclusions include, but are not limited to, loss to valuable pieces caused by:

- An intentional act by someone covered under the policy, such as stealing, theft, or other misappropriation.
- Certain events including acts of war, nuclear and chemical hazards.
- Wear & tear, gradual deterioration, rust, and corrosion.



### Case study: Restoration cover

When a client purchased a new statue worth in excess of \$1 million, they immediately specified the item on their Masterpiece policy under their Valuable Articles Coverage. When the statue arrived at their home, they noticed it had been damaged during delivery. Chubb took immediate action and engaged an art restorer to fix the damaged statue, and consequently paid for the repairs. In addition, the statue had lost value as a result of the damage and Chubb paid a further significant amount for loss of market value. The client felt assured by having the right coverage for their valuable possessions.

## Learn more about Chubb Masterpiece Valuable Articles Coverage

If you would like to learn more about how Chubb can provide Valuable Articles Coverage for your precious valuables, please contact your insurance broker or search for a broker using our [broker contact list](#). You can also find out more about [Masterpiece Valuable Articles Coverage on our website](#).

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## Masterpiece®

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