

Fine Art Dealers and Galleries Insurance Policy

Fact Sheet

CHUBB®



About this Factsheet

This factsheet relates to the Fine Arts Dealers and Galleries Insurance Policy and is issued by Chubb Insurance New Zealand Limited (Company No. 104656, FSP No. 35924). It provides you with a factual summary of the key features and exclusions of the Fine Arts Dealers and Galleries Insurance Policy and does not take into account your personal circumstances, objectives, financial situation or needs. You should read the Fine Arts Dealers and Galleries Insurance Policy, which sets out the full insuring clauses, definitions, schedule, extensions, terms, conditions, exclusions and limits of liability, having regard to your own circumstances, before making any decisions about this insurance policy and contact your financial adviser to obtain financial advice as required.

Our Fine Art Dealer and Galleries insurance provides cover for stock and merchandise owned by or consigned to the dealer or gallery. Cover is also available for transit, in storage, at restorer or on exhibition.

Our flexible and wide ranging Art Dealers and Galleries Insurance includes:

- Broad physical loss or damage cover for stock, transits and exhibition
- Fire, flood, robbery and theft
- 'Other Property' cover for fixtures, fittings, frames, reference library, glass and packing materials
- Stock whilst at unnamed locations such as on loan to customers or at restorers
- Tailored extensions for terrorism and infidelity
- Wall to wall cover for domestic and international exhibition
- Enhanced basis of valuation: Dealer/Gallery owned stock (Selling Price minus 20% or Cost Price plus 30% - whichever is the greater), Consigned stock (consignment price plus 10%) and Sold stock (Selling price)
- Natural Catastrophe cover as standard
- Up to USD250 million capacity
- Worldwide cover including international transits and exhibitions

Key Exclusions

The following exclusions shall apply to all coverages provided under this Policy.

Chubb will not pay for any Loss caused directly or indirectly by, or resulting from any of the following:

- Consequential Loss.
- Stocktaking losses
- Invalid Payments.
- Processing losses included repairing or restoring.
- fraudulent, dishonest or criminal acts unless extension provided.

About Chubb in New Zealand

Chubb is the world's largest publicly traded property and casualty insurer. Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate Property & Casualty, Group Personal Accident and corporate Travel Insurance products through brokers.

Chubb is defined by its extensive product and service offerings, broad distribution capabilities and exceptional financial strength.

Why Chubb?

- **Leadership** - Chubb has been committed to protecting New Zealand businesses for over 40 years. Chubb leverages global expertise and local acumen to tailor insurance solutions for a diverse group of clients. This includes large multinational companies, local corporates and SMEs, individuals with substantial assets to insure and consumers purchasing travel insurance.
- **Protection** - The true measure of an insurer is how it responds to and manages claims. We strive to treat each customer the way we would like to be treated if we experienced the same loss - with integrity, empathy, promptness and fairness - and to reach mutually agreeable outcomes.
- **Endurance** - Chubb's financial stability and ability to pay claims rate among the best in the insurance industry, as attested by leading insurance rating services.

More information can be found at www.chubb.com/nz.

Contact Us

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