

Masterpiece

Fact Sheet

CHUBB®



Masterpiece Policy provides coverage for the unforeseen costs and expenses associated with accidental loss or damage to your property.

About this Factsheet

This factsheet relates to the Masterpiece 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 Masterpiece Policy and does not take into account your personal circumstances, objectives, financial situation or needs. You should read the Masterpiece 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.

Deluxe House Coverage

Provides you with coverage against accidental physical loss or damage during the policy period to your house subject to the terms, conditions and exclusions in the policy.

What is Covered

- Accidental loss or damage to your property;
- Accidental loss or damage to other permanent structures on the ground of your house; and
- Reasonable additional living expenses for you are following an insured loss, including accommodation for your pets.

What is not Covered

- Wear and tear;
- Structural movement, including cracking, shrinking or expansion;
- Natural Disasters and earth movement other than what is provided under the extra coverage 'Natural Disaster';
- Loss or damage caused intentionally by a person named in the Coverage Summary;
- Failure to use reasonable means to protect property;
- Faulty planning, construction or maintenance; and
- Contamination.

Deluxe Contents Coverage

Provides you with coverage against accidental physical loss or damage during the policy period to your contents anywhere in the world subject to the terms, conditions and exclusions stated in the policy.

What is Covered:

- Replacement Cost payment basis;
- Cash settlements available at your option;
- High limits for special contents including jewellery \$50,000 any one claim and \$25,000 per item; items made from precious metals \$100,000 any one claim; no limit for fine arts and antiques; and
- Business property covered up to \$50,000 for most professions and up to \$75,000 for doctors, lawyers, architects and veterinarians.

What is not Covered:

- Wear and tear; and
- Loss or damage caused by repairs and renovations.

Valuable Articles Coverage

Provides coverage against accidental physical loss or damage during the policy period to your valuable articles anywhere in the world subject to the terms, conditions and exclusions stated in the policy.

What is Covered:

- Cash settlements available at your option;
- Extended Replacement Cost payment basis following a covered total loss to itemised articles where the Sum Insured is verified by a current professional valuation;
- Payment for loss of market value following a partial loss to an itemised article; and
- Cover for expenses incurred due to defective title or loss of or damage to works in progress.

What is not Covered:

- Wear and tear; and
- Damage to fine art caused by cleaning, repairing, refinishing, altering, restoring, reframing, retouching or being worked on.

Family Protection Coverage

Provides family protection coverage during the policy period for you or a family member anywhere in the world

unless stated otherwise or an exclusion applies except those places listed as destinations to which you are advised not to travel or to which you should reconsider your need to travel by the NZ Government Ministry of Foreign Affairs and Trade.

What is Covered:

- Cover for certain expenses incurred following these occurrences: hijacking; cyberbullying; car-jacking; child abduction; stalking threat; home invasion; air rage or road rage.

What is not Covered:

- Not all expenses are covered.

Personal Liability Coverage

Provides you with personal liability coverage for which you or a family member may be legally liable anywhere in the world. We cover damages a covered person is legally responsible to pay for personal injury or property damage which takes place any time during the policy period and is caused by an occurrence, subject to the terms, conditions and exclusions stated in the policy.

What is Covered:

- Damage to the property of others;
- Credit cards, forgery and counterfeiting;
- Identity fraud;
- Kidnap expenses;
- Whilst playing golf worldwide we cover third party damage, personal accident, hole in one; and
- Tax audit expenses.

What is not Covered:

- Buildings not listed in the coverage summary;
- Damages arising out of ownership, possession or use of any motorised land vehicle, aircraft, large watercraft;
- Intentional acts;
- Damages arising from fungi, mould, Contamination; and
- Damage arising out of Business pursuits.

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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