

# Fine Art Exhibition Terms & Conditions Insurance

CHUBB®

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TERMS OF INSURANCE

**Section A: Scope of cover**

This section describes the insured risks, sets out the scope of the insurance cover and explains what is not covered.

**Section B: General obligations and due diligence obligations/Warranties**

This section when during the insurance period the cover has certain additional conditions attached.

**Section C: Claims Procedures**

This section explains what to do in the *event of loss* or damage and what the insurance indemnifies.

**Section D: Fine Art Transportation and Handling: Recommended practices**

This section contains recommendations on organizational and security-related measures for the transportation of art and valuables, as well as on packaging.

**Section E: Definitions**

Words and terms shown in *italic type* are defined and have the same meaning throughout this document; the specific meaning of those words and terms in this document is explained in this section.

**Section F: Data protection & Complaints**

This section includes information on data protection and complaints handling procedures.

**FINE ART**  
**EXHIBITION TERMS & CONDITIONS INSURANCE VI 2024**

Information on important terms of insurance:

<b>Type of information</b>	<b>Record number from the standard contract</b>
<p>Conditions for payment of indemnity and other moneys or for payment of surrender value</p>	<p>Section A, sec 1., sec. 3, sec. 4., sec. 5.,            Section B sec. 1., sec. 2.            Section C sec. 6, sec. 7.            Section D (Recommended practices for fine art transportation &amp; handling)            Part E (Definitions)</p>
<p>Limitations and exclusions of Insurer's liability allowing it to reduce or refuse the payment of indemnity or other moneys</p>	<p>Section A, sec. 2.1, 2.2., 2.3., 2.4., 2.5., 2.6., 2.7., 2.8., 2.9., 2.10, 2.11.            Section B sec. 3, sec. 4, sec. 5            Section C sec. 7, sec. 12            Section E (Definitions)</p>

## Preliminary provisions

1. These general terms and conditions of Fine Art Exhibition insurance (hereinafter referred to as the “general terms and conditions”) shall be the basis for the conclusion of insurance agreements by and between Chubb and Policyholders.
2. In consultation with the Policyholder, the insurance agreement may be extended with written additional provisions or provisions different than these general terms and conditions; however, such provisions may not be contrary to the mandatory rules of law.
3. If the insurance agreement contains additional or different contractual provisions, these shall prevail over the provisions of the general terms and conditions.
4. If the agreement is concluded on behalf of another party, the provisions of these general terms and conditions shall apply accordingly to the Insured Party; however, the provisions pertaining to the obligations of the Policyholder, concerning the conclusion or performance of the insurance agreement, shall apply to the Insured Party only if the Insured Party knew about the conclusion of the agreement on its behalf.
5. The amount of the premium depends on the individual insured risks and designed scope of cover.
6. The insurance premium is payable in single payment or in instalments, within the period specified in the document confirming the conclusion of the Insurance Agreement. The premium amount, currency and form of payment are each time specified in the document confirming the conclusion of the Insurance Agreement.
7. If the insurance expires before the expiry of the period for which the contract was concluded, the Policyholder is entitled to a refund of the premium for the period of unused insurance coverage.
8. If the Insurer is liable before the premium or its first instalment is paid, and the premium or its first instalment has not been paid on time, the Insurer may terminate the Insurance Agreement with immediate effect and demand payment of the premium for the period during which Insurer was liable. If the Insurance Agreement is not terminated, it expires at the end of the period for which the unpaid premium was due.
9. If the premium is paid in instalments, in the event of failure to pay the next premium instalment on time, the Insurer will, after the payment deadline, request the Policyholder to pay with the threat that failure to pay within 7 days from the date of receipt of the request will result in the cessation of liability and termination of the Insurance Agreement. If payment is not made within 7 days from the date of receipt of the above-mentioned request, the Insurer may terminate the Insurance Agreement with immediate effect.
10. If the Insurance Contract is concluded for a period longer than 6 months, the Policyholder has the right to withdraw from the Insurance Contract within 30 days, and if the Policyholder is an entrepreneur - within 7 days from the date of conclusion of the contract.
11. The law applicable to the insurance contract is Polish law.

**These terms and conditions of insurance apply to the Insurance Agreements entered into as of 1 June 2024.**



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## 1. All Risks of Physical *Loss* or Damage:

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The insured objects are insured against physical *loss* or physical damage occurring during the period of insurance, with the exception of the following exclusions.

## 2. Exclusions

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### 2.1. Sanctions exclusion clause

(LMA 3100, 14 September 2010)

The *Insurer* shall not be deemed to provide cover and the *Insurer* shall not 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 the *Insurer* to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom, the United States of America and/or national law.

2.2. Excluded is/are damages caused by or contributed to by or arising from or as a result of

- (1) intentionally causing a *claim* (ie intentional damage incl. embezzlement, misappropriation, fraud and other criminal acts) by the *Insured*, *Representatives* or other persons equivalent thereto and/or authorized person/agent, also in cooperation with third parties;
- (2) gradual deterioration and decay due to/conditioned by natural, physical or chemical processes, wear and tear, inherent vice and defects, e.g. intrinsic to the item without external influence;
- (3) atmospheric humidity, influence of temperature and temperature changes, unless this damage is the direct consequence of force majeure or another insured peril;
- (4) vermin originating in the insured goods;
- (5) theft or disappearance from or of vehicles of any kind belonging to or under the control or custody of the *Insured* and/or his *Employees* or agents, if such vehicles are left unoccupied and/or unattended (this does not apply to *Transports by third parties*);
- (6) delay, howsoever caused, in transit or delivery;
- (7) infringement of import, export or transit regulations, including but not limited to customs regulations, as well as false declaration;
- (8) *war*, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power;
- (9) seizure, confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority;
- (10) *strikes*, *disturbances*, *terrorism*, however during transports these risks are insured;
- (11) any process of manufacture, modification, restoration, cleaning, conservational measures, renewal, repair, revision and/or reworking. However insured is the accidental damage during such actions as well as *Art Handling*;
- (12) aggravation of previous damage, unless the enlargement/aggravation was caused by a covered damage during the agreed period of insurance.

2.3. The insurance does not cover

- (1) pure financial *losses* as well as *consequential losses*/damages of all kinds, such as e.g. damages which do not directly affect the goods themselves (this does not mean *depreciation* as a result of an insured *loss*, where agreed);
- (2) *losses* resulting from a business interruption;
- (3) liability to third parties for loss or damage resulting from by the insured goods;
- (4) at any time *transports*, travel, stays and storage to/from/in Cuba, North Korea, Sudan, Syria, Iran, Venezuela, Afghanistan, Russia, Belarus or Ukraine (including Crimea and the Luhansk and Donetsk regions), including their territories and possessions and any state or political subdivision thereof.

2.4. For **Media Art, Digital Art, multimedia installations and works with electrical components** the insurance does specifically not cover

- (1) handling and operating errors;
- (2) any *depreciation* in excess of 10% of the sum insured for an object affected by insured *loss* or damage and as the result of that during restoration a special part/special parts of the work cannot be replaced or restored;
- (3) any *depreciation* for *loss* or damage to the electrical components and devices.

2.5. For **Art Objects in open air/in public space** the insurance does specifically not cover

- (1) material changes, deterioration of and/or damage to the objects caused by weather and/or by animals;
- (2) scratches, scrapes and/or signs of abrasion;
- (3) damage caused by theft or attempted theft, if an insured object weighs less than 300 kg;
- (4) damage caused by theft or attempted theft, if an insured object is not firmly cemented into the ground or solidly screwed onto the substrate;
- (5) any *depreciation* remaining after restoration.

**2.6. Institute Radioactive Contamination, chemical, biological, biochemical and electromagnetic weapons exclusion clause**

(CL370, 10 November 2003)

In no case shall this insurance cover *loss* damage liability or expense directly or indirectly caused by or contributed to by or arising from:

- (1) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel,
- (2) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof,
- (3) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter,
- (4) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes,
- (5) any chemical, biological, bio-chemical, or electromagnetic weapon.

**2.7. Terrorism Exclusion Endorsement**

(NMA2920, 08 October 2001)

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the *loss*.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes *loss*, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the *Insurer* allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the *Insured*.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

**2.8. Limited Cyber Coverage Clause**

(JS2019-006, 22 November 2019)

- 1) Subject to paragraphs 3, 4 and 6 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.
- 2) Subject always to all the terms and conditions of the *policy* to which this clause attaches, this insurance covers physical *loss* or physical damage to the property insured caused by or contributed to by or arising from the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
- 3) 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 belligerent power, or terrorism or any person acting from

a political motive, paragraph 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 tangible weapon or missile.

- 4) It is understood and agreed that paragraph 1 shall not apply to an otherwise covered physical *loss* of or physical damage to the property insured caused by a Targeted Cyber Attack. The burden of proving cover under this write-back shall be on the *Insured*.

- 5) For the purpose of paragraph 4, Targeted Cyber Attack means the use or operation, as a means of inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system where the motive is to inflict harm solely on (or upon) the Insured or the Insured's property.
- 6) Property insured by this *policy* does not include electronic data, unless and to the extent that this is expressly stated otherwise elsewhere in this *policy*.

## 2.9. Communicable Disease Exclusion Clause

(JS2020-011, 23 June 2020)

- 1) Notwithstanding and superseding any other provision of this *policy* to the contrary, this *policy* does not insure any *loss*, damage, *claim*, cost, expense or other sum whatsoever, directly or indirectly arising out of, or in any way attributable or related to, connected with or occurring concurrently or in any sequence with:
  - a. a Communicable Disease; or
  - b. the fear or threat (whether actual or perceived) of a Communicable Disease.
- 2) For the purposes of this exclusion, *loss*, damage, *claim*, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
  - a. for a Communicable Disease, or
  - b. any property insured hereunder that is or may be affected by a Communicable Disease.
- 3) As used herein, a Communicable Disease means any:
  - a. physical distress, illness, or disease caused or transmitted directly or indirectly by any virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and regardless of the means of transmission; or
  - b. any virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, which is capable of causing physical distress, illness or disease.
- 4) This exclusion applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).
- 5) All other terms, conditions and exclusions of the *policy* remain the same.

## 2.10. Five Powers War Clause

(JC2023-024, 6 January 2023)

Where any war risks coverage is provided by underwriters, this insurance excludes loss damage liability or expense arising from the outbreak of war (whether there be a declaration of war or not) between any of the following: United Kingdom, United States of America, France, the Russian Federation, the People's Republic of China.

## 3. Political Risks: war, strikes, disturbances, terrorism

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- 3.1 Chubb shall not be liable for any damage caused by the following events (regardless of whether the damage resulted, to any degree, from other events having effects simultaneously or in any sequence with the events listed below):
  - a. war, invasion, hostile action by another country, armed aggression or acts of war, regardless of whether or not war was declared, civil war, rebellion, coup, revolution, uprising or social unrest of the size of uprising, military takeover, acts of usurpation, martial law or state of emergency,
  - b. any actions taken in connection with the control, prevention or combat of the effects of the events specified in letter a. as well as any actions related in any way to those events.
- 3.2 Insurance does not cover and losses resulting from *strikes, disturbances, terrorism*, except losses occurred during *shipments*, based on terms described in clauses CL386 01/01/2009 and CL389 01/01/2009 which are Endorsement no 1 to this Written Conditions.

## 4. Basis of Valuation

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The following applies:

- For *loans*:  
The value set out *in writing* in the *loan agreement/loan contract*.
- For Media Art, Digital Art, multimedia installations and works with electrical components for partial damage:



The costs of professional restoration or replacement by an equivalent electrical device, part or similar; for Videos and DVDs the costs of reproduction.

- For frames, protective glazing, showcases, hoods or other coverings for securing an object, pedestals, hangers, reusable transportation crates and the specialist art library:

In case of antique frames: the costs of professional restoration (incl. *depreciation*) or replacement; for all other objects: the *replacement value/value as-new*.

- For works of art by young artists whose market value cannot yet be precisely determined:

The insured value corresponds to the expenses for the restoration of the object affected by the loss and consists of the material costs and a hourly remuneration for the restoration or, in case of a total loss: the reproduction of the work. A daily rate of EUR 2000 or an hourly rate of EUR 300 will be granted. The expenses for the restoration of the damaged object or the reproduction of the work shall not exceed the sum insured for the object. Depreciation cannot be claimed.

- Forgeries/falsifications/fakes and non-authentic objects:

If it is found during the agreed insurance period or after damage has occurred that a fake/forgery/falsification or non-authentic object has been insured, the insurance value shall be the object's real *Fair Market value* and this shall apply retroactively from the beginning of the agreed insurance period. The excess premium thus paid shall be reimbursed on a pro rata basis with retroactive effect.

In no event shall the indemnity exceed the insured value or the sum insured or the *policy* maximum, unless otherwise agreed.

## 5. Insured costs

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The insurance covers incurred costs to assess the damage (incl. costs for experts and appraisers) as well as all absolutely necessary costs incurred as a result of the *loss* and confirmed by the *Insurer*, up to a total of 10% of the *policy* maximum, up to a maximum of EUR 100,000, e.g.

- reasonable damage-prevention measures (or attempt to do so) to avert an imminent insured *event* consequent on an unforeseen incident;
- For measures to mitigate (or attempt to mitigate) the *loss* after an insured *event* has already occurred;
- temporary emergency protection measures, such as mobile alarm systems, the costs of surveillance personnel to guard damaged buildings when premises at the insured *risk locations* are no longer secure following an unforeseen insured *event*; transportation and storage of insured items when the insured *risk location* is unusable;
- clearance, cleaning, salvage and disposal of the insured objects;
- provisional repairs/restoration;

## 6. Waiver of subrogation

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The *Insurer* agrees to waive all rights of subrogation against the *Lender*, *Borrower* (if they are not the *Insured*) and all qualified and professional packers, shippers and carriers, except in cases of gross negligence and wilful misconduct.

## 1. Safety regulations

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During the insurance period the Insureds are obliged to exercise due care and, in particular, to take the measures required under the circumstances to protect the insured property against the insured risks. The *Insureds* must observe and comply with all statutory, official and agreed safety and fire protection regulations.

**The protective measures and security arrangements at the risk location provided to the *Insurer* upon conclusion of the contract and defined as *policy* components must be maintained and in effect throughout the term of the contract.**

All *risk locations* and other locations where the objects are insured or need to be insured on a declaration basis must be suitable for the storage of the insured objects and well protected against burglary. If the sum insured exceeds EUR 1,000,000 (also at external exhibitions and locations), a burglar alarm system is mandatory. If there is no burglar alarm system at any *risk location*, the maximum compensation for *burglary* is limited to EUR 1,000,000. From a sum insured of EUR 5,000,000, a fire/smoke alarm system planned and produced by specialist firm is obligatory as a voluntary installation, unless it is already prescribed by fire protection regulations.

### **Security of single items**

The insured objects must be secured against easy removal (e.g. by anchoring them to the wall with screws).

### **Supervision during opening hours**

During the opening hours the exhibition rooms are to be supervised.

### **Exhibition/Presentation of *small-format works***

*Small-format works*, fragile, three-dimensional objects, historical jewellery and items similar to jewellery must be exhibited in closed containers, locked boxes or display cases designed for this purpose. *Small-format works* that are suspended/hung at the wall must be additionally secured against easy removal (e.g. by fixing them to the wall with additional screws).

### **Mechanical safety measures**

During the period in which no one is in the insured building, in the insured premises or on the insured property, the existing optimal mechanical safety devices must be used according to their provisions, i.e. all doors, windows and other openings must be kept properly closed. If the safety devices are changed, this must be reported to the *Insurer*.

### **Electronic safeguards**

#### a. Burglar alarm system with connection to a security service/police

During the period in which nobody is in the insured building, in the insured premises and on the insured property, the burglar alarm system must be activated properly. The burglar alarm system must be kept in a usable condition and must be serviced regularly, at least once a year, by a recognized specialist company.

#### 2. Fire/smoke detection system

During the period during which no one is in the insured building, the insured premises or on the insured property, the fire/smoke alarm system must be properly activated. Every fire alarm system must correspond to the state of the art and be designed, dimensioned, constructed and maintained in such a way that it is effective and ready for operation at all times. Maintenance work on the fire alarm system must be carried out in accordance with the state of the art. The specified maintenance intervals must be observed and carried out by specialist company.

A failure or malfunction of the safety devices must be remedied immediately and an equivalent level of safety has to be ensured in the meantime. In addition, the failure of the safety devices must be reported to the *Insurer* immediately in writing.

### **Storage**

The storage (internal and external) of insured objects must take place at locations suitable for this purpose in terms of security, personnel and equipment and climatic conditions. The objects are not to be stored under water-bearing pipes/heating pipes where possible.

Requirements are:

- for underground storage, a minimum distance of 14 cm from the ground must be maintained

from an insured sum or *maximum sum insured/sublimit* of EUR 1,000,000 per location, additionally

- a locking system with access authorisation and access documentation;
- climate control and logging; from a sum insured of EUR 10,000,000 additionally a stable full air conditioning.

Permanent storage must be carried out in static storage areas, not in transshipment warehouses. The objects should, if possible, be stored in the protective packaging if there are no climatic concerns.

### **Transports**

The *Policyholder* shall comply with the "RECOMMENDED PRACTICES FOR FINE ART TRANSPORTATION & HANDLING" as per section D.

The insured objects must not be in a condition unsuitable for the journey.

The packed art objects must be sufficiently secured against movement by straps and/or cushioning in the transport vehicle.

In the case of stopovers during self-conducted transports by the *Insured*, insurance coverage shall only exist if the vehicle is permanently supervised by the *Insured* or by a person commissioned by the *Insured*. Otherwise the insured art objects must be removed from the vehicle and deposited in a sufficiently secured place.

For *transports*, the following measures must be taken in particular:

- for externally visible damage, a written reservation must be made to the shipper/carrier before the objects are accepted. The shipping company (post office, airline, railway, etc.) must immediately request a statement of facts.

In the case of externally undetectable and (presumed) damage, which supposedly occurred during shipment, the necessary reservations must be made legally valid within the statutory and contractual periods. In both that case, the carrier must be held immediately liable *in writing*.

## **2. Malfunction of safety equipment / Elimination of a dangerous condition**

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The *Policyholder* is obliged to eliminate at his own expense a dangerous condition that could lead to a *loss*. A failure or malfunction of the protective measures and security arrangements shall be remedied immediately and equivalent safety shall be provided in the meantime. In addition, the failure of the protective measures and security arrangements shall be reported to the *Insurer* immediately *in writing*.

**If such a condition is not remedied within a reasonable period of time agreed with the *Insurer*, despite the *Insurer's* request to do so, the insurance cover shall not longer apply after the expiration of the time agreed.**

## **3. Declaration of risk and changes in risk**

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The *Policyholder* shall inform the *Insurer* of all the circumstances about which the *Insurer* enquired it in the offer form or prior to the execution of the Policy in other communications. In the event that the *Insurer* should execute the Policy without its questions being answered, the circumstances so ignored will be deemed insignificant. If the *Policyholder* executes this Policy through a representative, such an obligation will rest also with the representative and will also cover the circumstances known thereto.

The *Insurer* shall not be liable for the consequences of any circumstances about which the *Policyholder* did not inform it in breach of the obligation referred to above. For the avoidance of doubt, if the *Policyholder* defaults on its obligation through wilful misconduct, the indemnifiable accident under the Policy and the consequences thereof will be presumed the result of such circumstances. If the Policy is executed for the account of a third party, the obligations referred to above will rest both with the *Policyholder* and other *Insured*, unless the *Insured* was not aware of the Policy having been executed for its account.

If a change to a fact that is material to the assessment of the risk occurs during the term of the contract, the extent of which was determined by the parties when answering the *Insurer's* questions when concluding the contract (and/or questionnaire

"Application Questions/duty to notify"), the *Policyholder* shall notify the *Insurer* without delay *in writing* of this; for example, if construction work is carried out in the rooms, gardens, outdoor facilities, garages or outbuildings or in the event of failure of security equipment and measures.

In the case of the disclosure of facts which result in an essential change to the probability of the occurrence of the accident, each of the parties may demand a corresponding change to the amount of premium beginning with the time at which that fact occurred,

but not earlier than from the beginning of the current period of insurance. Where one party files such demand, the other party may terminate the contract by a notice having immediate effect within a fourteen-day period.

## 4. Multiple insurance

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The *Policyholder* is obliged to report multiple insurance to the *Insurer in writing* as soon as he becomes aware of it. In the event of *multiple insurance*, the *Insured* shall not demand a benefit exceeding the value of the damage.

In the event of *multiple insurance* this *Policy* constitutes the excess over the other enforceable insurance policy, unless such other enforceable insurance contract explicitly says that it is the excess insurance policy.

## 5. Intentional or gross negligence breach of obligations/warranties

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If the *Insured* intentionally or due to gross negligence breaches the contractually agreed conditions, contractual or statutory security provisions or other collateral duties (duties), the compensation may be reduced to the extent that the occurrence or extent of an insured loss was influenced thereby.

In the event of infringement of contractually agreed obligations, contractual or legal security provisions or the general collateral duties contained in this section or other contractually agreed duties and procedural obligations, which can have an influence on the occurrence of the insurance event or the scope of the benefit due from the *Insurer*, the agreed legal disadvantage shall not occur if:

- the infringement is to be regarded as non-culpable under the circumstances; or
- the infringement had no influence on the occurrence of the feared event and the scope of the benefit due from the *Insurer*.

No *claims* can be made under this *policy* that have not occurred during the *policy* period. If this *policy* is cancelled, terminated, the *Insured* has 30 days to record and report any *losses* that occurred during the *policy* period.

## 1. Reporting, assessment and processing of *claims*; obligations in case of a *claim*

When an *event* occurs, the *Policyholder* shall comply with the following obligations/subsidiary obligations to ascertain the *loss*, mitigate the *loss* or safeguard rights of *recourse*:

- After the occurrence of an event, the consequences of which may affect the insurance, the *Insured* must notify the *Insurer* without undue delay at [szkody@chubb.com](mailto:szkody@chubb.com).
- The *Insured* must do everything in its power to minimise the *loss* after occurrence of the insurance *event*. If there is no imminent danger, it must obtain and follow the instructions of the *Insurer* about the measures to be taken.

In the event of theft, including *burglary*, robbery and *loss* and/or other criminal acts, the *Insured* shall notify the police immediately, request an official investigation and not remove or alter the evidence of the crime without the consent of the police. Furthermore, a list of the objects in question must be submitted to the police and the *Insurer* without delay. A police report must be requested by the *Insured*.

- Before the *damage* has been determined, the *Insured* may not, without the *Insurer's* consent, make any alteration to the damaged property that could impede or frustrate the determination of the cause of the damage or the *loss*, unless the alteration appears necessary for the purpose of mitigating the *loss* or is in the public interest.
- **The *Insured* must, at the request of the *Insurer*, provide complete and truthful information on such facts known to it which can be used to determine the circumstances under which the *loss event* occurred or to ascertain the consequences of the *damage* as well as with regard to the damaged or lost objects.**

It shall provide relevant proof and documents such as insurance certificates, confirmations of value (where necessary), transport documents, police reports (if necessary, where a criminal offence has been committed) or other reports, whereby the required damage documents may also be submitted in copy.

If the damage occurred during land, sea, air or courier express or other parcel service shipment, a statement of facts must be submitted by the shipping company concerned.

It shall allow the *Insurer* or its agent to inspect the damaged objects at any time.

## 2. *Claims* settlement/Basis for calculation of the indemnity/Indemnity

Calculation basis of the compensation	Indemnity
Partial <i>loss</i>	<p>The <i>Insurer</i> pays the necessary recovery, i. e. repair or restoration costs, up to the agreed sum insured for the object affected by the damage and/or the corresponding parts, maximum the agreed sum insured.</p> <p>In addition, the <i>Insurer</i> shall compensate any possibly remaining <i>depreciation</i> for the object affected by the damage after the restoration has been carried out.</p> <p>By agreement with the <i>Insurer</i>, the costs of restoration to the state before the damage (repair or restoration) can be compensated without their execution. A <i>depreciation</i> cannot be claimed in such a case.</p>
Total <i>loss</i>	The <i>Insurer</i> reimburses the compensation value for the insured object affected by the <i>loss</i> , up to the agreed sum insured for the object, plus any increase in value since submission of the last object list/individual listing, if agreed, but not exceeding the such amount agreed for provisional insurance.

	<p>In the case of lump-sum insured items, the <i>Insurer</i> shall pay the <i>Fair Market value</i> immediately prior to the occurrence of the <i>claim</i>, but no more than the agreed sum insured.</p> <p>With the compensation in full, the title of property in respect of the insured item will be transferred to the <i>Insurer</i>.</p>
Pairs and set clause	<p>If an insured object consists of pairs or multi-part sets, the <i>Insurer</i> will pay either</p> <ul style="list-style-type: none"> <li>▪ the agreed sum insured for the pair or multi-part set, <u>or</u></li> <li>▪ the compensation value of a comparable object to complete the pair or aggregate - where the higher value of a pair or set is considered -, <u>or</u>,</li> <li>▪ if it is not possible to procure a suitable addition to the pair or the set of assets, only the <i>depreciation</i>.</li> </ul> <p>In any case the maximum compensation will be the agreed sum insured of the pair or multi-part set as per list of objects.</p> <p>With the compensation in full for a pair or set, the title of property in respect of the insured items will be transferred to the <i>Insurer</i>.</p>
Recourse	<p><i>Recourse</i> revenues received by the Insured from third parties shall be deducted from the <i>Insurer's</i> indemnity.</p>

**The *Insurer* shall in no case compensate more than the agreed insured sum and shall only be liable up to the agreed *policy* maximum/maximum of compensation, unless otherwise agreed.**

If damaged objects have been completely repaired, they will continue to be insured without additional premium.

If a *depreciation* was paid for a damaged object: A new agreed value is determined, which is based on the agreed value before the damage minus the *depreciation* provided by the *Insurer*.

### 3. Loss Buyback clause/Museum Clause

The Insured is obliged to notify the *Insurer in writing* without delay of the recovery of lost items. If he has regained possession of a lost item, he can choose either to make it available to the *Insurer* or to repay the compensation received, including any payment for a depreciation, within 30 (thirty) days.

The *Insurer* shall, after the recovery of indemnified objects, allow the Insured to repurchase the recovered and indemnified objects for the amount paid as indemnification, plus the cost of recovery. The Insured must inform the *Insurer in writing* of its intention within sixty (60) days of receipt by the *Insurer*.

The *Insurer* confirms the inalienability of insured objects belonging to state museum collections: Independent of the nature and total amount of the *loss*, the works of art pertaining to museum collections shall remain property of the owning museum (as *Lender* or *Borrower*). In case of a total *loss* the residual value of the work shall be deducted from the total compensation. The indemnity may not, in any case, exceed the insured value agreed between the parties (Museum Clause).

### 4. Recourse

The claim of the Insured against the third party liable for the damage shall devolve by operation of law upon the Insurer to the amount of the indemnity paid, on the day of the payment of the indemnity by the Insurer. If the Insurer has covered only a part of

the damage, the *Insured* shall have with respect to the remaining part the priority of satisfaction before the claim of the Insurer. Rights against third parties who may be held liable for the *loss* must be safeguarded. The *Insured* shall not be liable for any act or omission which does affect the rights of recourse if liability was not possible or reasonable under the given circumstances.

### 5. Claims payment

The *claim* under the insurance contract shall become due upon the expiration of 30 days from the date on which the Insurer was informed about the accident. Should the explanation of the facts necessary to establishing the liability of the Insurer or the amount of the performance prove impossible within the above period, the performance shall be made within 14 days from the day on which

the explanation of these facts was possible, had due diligence been applied. However, the insurer shall make the indisputable part of the performance within the time limit of 30 days from the date on which the Insurer was informed about the accident.

## 6. Statute of limitations

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Statutory limitation periods apply to *claims* against *Insurer*.

## 7. Breach of duties after a *claim*

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If the Insured intentionally or due to gross negligence breaches its duties regarding notification to the Insurer about an accident within a specified period the compensation may be reduced if the breach contributed to an increase in damage or made it impossible for the insurer to determine the facts and consequences of the accident

Choose a transportation provider that specializes (or a specialized division of a transport company) in moving works of fine art or cultural property. The client can ask for references from museums, curators, fine art houses and other reputable sources that can vouch for the company's expertise.

A *means of transport* used to *transport* art and collection objects should meet museum standards. The limits per *means of transport* are defined in the *Written Conditions*. These must be respected and complied with.

A special truck for the *transport* of art and collection objects

- must not have any technical and/or structural damage
- must be a closed box body (with the exception of oversized works, which must be transported on flatbed bodies with tarpaulins and cannot be stowed in a closed box);
- must be clean, dry and suitable for transporting the work of art in question;
- must have a special air suspension
- must have an air-conditioned cargo space;
- must have a lift gate of appropriate size and load capacity for the particular objects;
- should have a (certified) security alarm.

Additional security measures on/in the special truck

- an adequate type and number of load securing and restraining devices to prevent shifting of goods during *transport*;
- appropriate padding and/or other precautions to protect items from damage;
- locks and/or tamper-resistant security seals on all cargo doors.

Organizational measures to be taken by transporters/shippers with proven special experience in the transportation of art and cultural property

- the special truck should preferably be loaded exclusively with objects belonging to the *Insured*
- a team of two drivers who are also experienced art handlers and are equipped with all the necessary tools/with all the necessary equipment (e.g. padded transport carts, ladders, gloves, etc.) to transport the art and collection objects safely "from nail to nail, or location to location" (for trucks only);
- drivers should be equipped with cell phones or other real-time communication devices. Depending on the value of the objects being transported, the length of the actual transit and transportation route, it may be advisable to hire a security escort ("security escort") to follow the truck(s). This may be an employee of the freight forwarder, an employee of an external guard/security service or another professional (for trucks only);
- the special truck and connecting transportation (e.g., aircraft) should be routed door-to-door as efficiently and safely as possible, allowing only absolutely necessary downtime/transfers along the route.
- the destination should be checked in advance, if possible, and the safest way and route determined to get the items to their final location in the building. You can plan whether special equipment (e.g. forklifts) or delivery zones (ramps, elevators, etc.) are needed.

Individual pieces should be carefully inventoried and inspected prior to *transport*.

Works of art or cultural property should be packed by trained personnel according to museum standards, both inside and out, to adequately protect the contents. Note that some packing materials may release emissions that could adversely affect other packing materials as well as the objects. Bubble wrap is not suitable as a packing material for long-term storage, as this cushioning material can damage the object through pressure/adhesive points. The packing materials to be used should be selected according to the type of object, dimensions, weight, condition, value and the mode of *transportation*. The *packaging* should also have all necessary *transportation/handling* markings (alignment arrows, center of gravity, lifting points, front of a painting/object, "fragile" markings, etc.) and the object should be transported and securely placed/aligned in the transportation vehicle according to the markings.

Special "handling instructions" should be communicated to the transporters, art handlers, and/or technical staff for handling/handling of individual pieces in a timely manner as precisely as possible as well as accurately *in writing* and preferably with visual instructions.

Upon arrival, transported items should be carefully unpacked, inventoried, and individual parts inspected for *loss* or damage. Before and after each packing and/or unpacking step, a meaningful condition report should be prepared for each insured object in accordance with national or international standards, noting the condition of each work and documenting it with high-resolution photographs.



**Agreed Value**

If the contractual parties have determined the insurance value by special agreement (agreed value), the agreed value shall also be considered the compensation value.

**Art Handling**

Handling in connection with assembly and dismantling, placing, hanging, repair and restoration, the replacement or addition of a passe-partout, preparations for photographic work, film and television recordings, presentation on an easel an exhibition pedestal or in a showcase as well as the framing, unframing or reframing of an object.

**Beneficiary**

Cf. *Loss Payee (also: Beneficial Owner, Beneficiary in the event of a claim)*.

**Borrower**

Party that receives a *loan* from a third party.

**Broker**

The mandated insurance broker conducts business transactions between the *Policyholder* and the *Insurer* and is therefore authorised by the *Policyholder* to accept queries and declarations of intent and is obliged to forward these promptly to the *Insurer*.

**Burglary**

Damage and/or *losses* caused by burglary, i.e. theft by perpetrators who force their way into a building or room within a building or break open a container therein with the intention of stealing, conclusively proven by physical evidence such as e.g. traces, eye-witness accounts or otherwise according to the circumstances. Theft by unlocking with the correct keys or codes is equivalent to burglary, provided the perpetrator has obtained these by burglary or robbery. Damage caused by persons in the service of the *Insured* is not insured, provided that their official position allowed them access to the insured premises.

**Claim**

Formal request by the Insured to to the *Insurer* for compensation for a covered *loss* due to an insured *loss* event.

**Consequential losses/damages**

*Losses* which do not directly affect the insured objects themselves, e.g. *loss* of interest, exchange rate or price.

**Courier, express and parcel services (CEPS)**

Courier, express and parcel services (CEPS) are companies in the transport industry (= carriers) that operate on the basis of their own General Terms and Conditions (GTC). These may be only commissioned for the shipment of *non-breakable and damage-sensitive objects* that are not susceptible to breakage or damage, if agreed.

**Days**

In the context of calculations, e.g. of deadlines, always means calendar days.

**Deductible**

The agreed amount will be deducted from the *Insurer's* indemnity.

**Depreciation (loss in value)**

Immediate diminution in value due to physical *loss* or damage to an object, calculated as the negative difference between the original value and the value found after restoration. It shall be determined by an expert appointed by mutual agreement between the contracting parties.

**Earthquake, volcanic eruption, Tsunami**

An earthquake is defined as the trembling of the earth or sea floor over an extended area, caused by natural geological processes in the lithosphere and in the earth's upper crust.

A volcanic eruption is defined as the sudden release of pressure through a fissure which opens in the earth's surface, accompanied by an outpouring of lava, billowing ash and other material or gases released during the eruption.

Tsunami is seismic waves caused by seaquakes, underwater volcanic eruptions or landslides.

Unless the laws of the respective countries state otherwise, consequential *loss* and/or damage following e.g. fire and/or explosion for which there is an adequate causal connection with the earthquake, volcanic eruption and/or Tsunami are covered only up to the annual aggregate limits agreed in the *policy* for earthquakes, tsunamis and volcanic eruptions.

### **Employees**

The *representatives*, directors and officers and other full-time and part-time employees, of the *Policyholder* who are remunerated by salary or wages and whom the *Policyholder* has the right to direct and guide in the performance of their duties; a director of the *Policyholder* who is not employed as a salaried officer or employee, but only while performing acts which the *Policyholder's* board of directors decides fall within the scope of the usual duties of an employee; visiting students/interns studying or working on the policyholder's premises; a person provided by an employment agency to perform salaried activities under the *Policyholder's* supervision on the *Policyholder's* premises. In the case of new employment, it is recommended to check credibility of the candidate (for instance asking for references from previous employers or requesting proof of National Criminal Record <KRK>) and an extract from the debt enforcement register be obtained or requested.

### **Event; also loss; loss event**

*Losses* arising from one and the same cause and occurring within 72 hours of each another in the same geographical context constitute a single *loss event* for the purposes of this *policy*. All *loss events* which begin during the term of this *policy* are insured, unless excluded. That affects, in particular, all kinds of *losses* arising from natural perils upon which humans have no influence and they include the following *loss events*: *Natural Hazards, earthquake, volcanic eruptions, Tsunami*.

### **Fair Market value**

The price which could reasonably be expected to be paid for an item by a willing buyer to a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

### **First Loss (Insurance on a ... basis)**

Agreed blanket sum insured or *maximum sum insured/limit*. Underinsurance is not taken into account. The total value (*full value*) can exceed this lump sum.

### **Fragile and sensitive objects as well as monochrome and particularly delicate works of art**

including but not limited to art objects made of glass, porcelain, plaster, clay, slate, sandstone, cement and cast stone, ceramics, mosaics, terracotta as well as assemblages and installations such as material pictures and compositions made of mixed media including but not limited to wires, tubes, plastic, stone, glass, plaster, textiles, cardboard and similar. This list is not exhaustive.

### **Full Value (Insurance on a ... basis)**

The sum insured corresponds to the sum of all individual values of the insured objects.

### **Hand-carry**

Cf. *Personal Custody (Hand-carry)*.

### **Insured**

A natural or legal person who is entitled to the insurance benefits in the event of a *claim indicated in the Schedule*.

### **Insurer or "Chubb"**

Chubb European Group SE with its registered office in France, address: La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, France, an insurance company subject to the provisions of the French Insurance Code, registered in the Business and Companies Register (Registres du Commerce et des Sociétés - RCS) in Nanterre under number 450 327 374, with share capital of EUR 896,176,662, fully paid up, acting through its branch: Chubb European Group SE European Company Branch in Poland with its registered office in Warsaw, address: ul. Królewska 18, 00-103 Warsaw, entered in the Register of Entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XII Business Division of the National Court Register under KRS number 0000233686, NIP 1080001001, REGON 140121695, notified to the Polish Financial Supervision Authority[RCS1].

### **Internal shifts (manipulations)**

The objects are insured in accordance with the provisions of this *policy* during loading, unloading, reloading operations, as well as internal shifts by hand or with any lifting and *transport* equipment on the *Policyholder's* premises and/or in our own and third-party warehouses/locations. The insurance does not cover damage to the transport/lifting equipment itself, damage to other objects caused by the loading, unloading, reloading operations and internal displacements, as well as *loss* or damage as a result of exceeding the maximum lifting weight or the maximum carrying capacity of the transport/lifting equipment. Internal displacement (handling) begins the moment the insured objects are removed from their previous place of storage and ends when they are placed in the place and position intended for them.

## **Lender**

Party that lends a *loan* to a third party.

## **Loan**

Loans means a *loan contract* with/a loan transaction to/from any third party to the premises of the third party or to the *Policyholders* premises; this can include one or more items.

## **Loan contract**

means the contract concluded *in writing* between lending and borrowing party. The conditions/obligations agreed therein shall be complied with.

## **Long-term loans**

*Incoming or outgoing loans* which have been agreed for a longer period of at least 12 months.

## **Loss**

The occurrence of the insurance *event* as realisation of the insured peril(s), which causes the contractually agreed payment obligation of the *Insurer*.

## **Loss Payee (also: Beneficial Owner, Beneficiary in the event of a claim)**

A natural or legal person who is entitled by virtue of his own or derived law to the insurance payments after of a *claim*. Any requirement on the *Insurer* to pay the Loss Payee shall only arise to the extent that:

- a. the *Insurer* has not paid or credited any *Insured* previously with respect to the *claim* in question;
- b. such payment direct to the Loss Payee does not contravene any applicable currency or exchange regulations, insolvency laws, or any laws or regulations relating to the carrying on of insurance business in the countries of domicile of the *Policyholder*, the *Insured* or the *Insurer*;
- c. before making a direct payment, the *Insurer* shall have the right to offset against such payment all amounts (whether premium or otherwise) that are outstanding to the *Insurer* from the *Policyholder*;
- d. it is understood and agreed by the *Policyholder*, the Loss Payee, (and any liquidator, receiver, administrator, conservator or statutory successor), third party claimant and the *Insurer* that any such direct payment shall fully discharge and release the *Policyholder* and the *Insurer* from any and all liability to the *Policyholder* and any third party claiming under the *policy* in respect of that portion of the said *claim* fulfilled by such payment;

## **Loss Ratio**

The loss ratio is a mathematical calculation that takes the total of the losses that have been reported to the *Insurer*, plus the *Insurer's* costs to administer the *claim* handling, divided by the total premiums (invoiced premium amounts for the insurance year in question excluding taxes/taxes).

## **Maximum sum insured/limit**

*Maximum sums insured/sublimits* are compensation limits within the agreed sums insured and/or the policy maximum.

## **Means of transport**

Motor vehicle, rail vehicle, aircraft or water vehicle used to transport goods. The choice of the suitable means of transport depends on the requirements of the goods to be transported and the distance to be covered. If unsuitable means of transport are used, the *transports* shall nevertheless be insured if the *Policyholder* had no influence over the selection of the means of transport, or had selected the forwarder or third-party transport via carrier/consignor with the due care of a prudent entrepreneur. If the *Policyholder* becomes aware of the unsuitability of the means of transport, it must report this immediately and pay a supplementary premium that must be agreed.

## **Multiple insurance**

Multiple insurance exists when the same interest is insured against the same risk and for the same time with more than one insurance company in such a way that the sums insured together exceed the insured value.

## **Non-breakable and not damage-sensitive objects**

including but not limited to paintings (monochrome paintings except), watercolours, drawings, prints, photographs as well as objects made of metal, stone, wood, ivory, plastic, collages, multimedia installations (media art/digital art), etc. This list is not exhaustive.

## **Packaging:**

The insured objects must be packed with the utmost care, taking optimal account of the material, its value, its size and composition, the type of *means of transport* and the chosen itinerary („packaging that is adequate for conservation purposes

and value“). If a carrier/ forwarding agent with proven special experience in the *transport* of art and cultural goods and/or security/high-security and -value objects is commissioned to pack the insured works of art, the *Policyholder* can assume that the packaging is adequate. Unpacked items are only insured under the condition that it can be regarded as customary in the trade that these specific goods are transported unpacked and/or have to be transported unpacked due to their size.

### **Personal Custody (Hand-carry)**

An insured object is carried in permanent custody and under constant supervision personally by a suitable person, without this person being allowed to drive a vehicle. Such transport can be carried out on foot or by public transport (including a taxi), airplanes or other suitable means of transport. The insured objects may at no time be in the checked luggage. If an insured object is carried on the aircraft, it must be carried in locked containers in the aircraft cabin as normal hand luggage or on a separately booked adjacent seat and must be under the continuous personal and direct supervision of the Policyholder or travelling companion. Deposit in the luggage racks provided for this purpose is permitted. If an insured object is handed over for

transport to official porters, public servants, hotel porters or persons known to the travel depot attendant, the person accompanying the insured must personally supervise the proper execution of the transport. If transport by several persons is required, these persons must have joint custody of the insured objects. Only persons who are at maximum arms length to the

objects have custody. In the case of transport by motor vehicle, the driver does not count as the person carrying out the *transport*. Only the persons who are in or directly next to the motor vehicle have custody of objects in motor vehicles.

### **Policy (Insurance policy); also: (Insurance) Contract**

means the contract concluded between the Insurer and the Policyholder.

### **Policyholder**

Natural persons, legal persons, and organisational units without legal personality (hereinafter referred to as the “Policyholder”) who conduct business activities, executing Insurance Contract and indicated in the Policy.

### **Recourse**

The assertion of *claims* for damages by the *Insurer* against a third party causing the damage.

### **Replacement value/value as-new**

The amount that needs to be spent to purchase or re-produce property of the same type and value in an as-new condition.

### **Representatives**

Representatives are any persons who, by way of agency or similar arrangement, act as proxies for the *Policyholder* in the business area to which the insured risk belongs, have custody over the property, and are authorised to act on behalf of the insured company to a certain significant degree. In other cases Representatives include only: In the case of joint stock companies: members of the board of directors and the executive board; In the case of limited liability companies: the partners and the managing director; In the case of limited partnerships: the general partners; In the case of general commercial partnerships: the partners; In the case of sole proprietorships: the proprietor; In the case of other legal forms (e.g. cooperatives, associations, public-law entities, museums/institutions): the authorities appointed pursuant to the legal requirements, responsible plant, works or branch managers. Tenants and leaseholders do not count as representatives. The *Policyholder*/the *Insured* are not responsible for the fault of other people.

### **Risk location**

Any location named in the *Written Conditions* where insured objects are in a permanently stationary state. The *Insurer* must be notified immediately *in writing* of any new risk locations added after conclusion of the contract.

### **Robbery**

The insurance covers damage caused by robbery, i.e. theft with the threat or use of force against the *Policyholder*, the Insureds, their employees, as well as theft due to incapacity to resist as a result of death, fainting, illness or accident, which is conclusively proven by traces, witnesses or the circumstances. Damage caused by persons in the service of the Insured is not insured, provided that their official position allowed them access to the insured premises.

### **Small-format works**

For objects, small-format means a leg or total length < 21 cm.

### **Transport**

A transport begins as soon as the objects for the insured journey are removed from their previous storage location and ends as soon as they have reached their final storage location (“from nail to nail or from site to site”). For outdoor objects/public spaces, the insurance cover begins as soon as it is lifted off the foundations and ends as soon as they have been put down again and fastened on the new foundations. If the objects are unloaded during an insured voyage as a result of dangers of *war*, cover

against war risks is covered by the valid *war* clause.

### **Transports by third parties**

Transports by third parties may only be effected using all *means of transport* as defined in the *policy* and must be carried out by forwarding agents and/or carriers recognised in the art world and/or for security/high-security/armoured cars transports . The use of inappropriate *means of transport* and inappropriate stacking in the conveyance or container without the knowledge of the *Policyholder* shall not prejudice the insurance cover. Under-invoicing or over-invoicing or declaration of lower or higher values for the insured objects vis-à-vis freight forwarders, carriers or other third parties shall not harm if this is done to protect the objects or in connection with *loss* prevention measures.

### **Self-conducted transport by motor vehicle**

Insurance cover is provided during the self-conducted *transport* if the passenger car is in a roadworthy and operationally safe condition in accordance with the statutory regulations when the journey begins and is driven by a driver who has the required driving licence and can drive the motor vehicle safely. Insurance cover only exists

- if the vehicles are passenger cars with a closed body - also with a sliding or lifting roof – and the motor vehicle has lockable doors and windows that can be locked from the inside, and
- in the event of an interruption to the journey (irrespective of its cause or duration), the insured objects are continuously in the *personal custody* of the person(s) carrying out the *transport* or the passenger car is permanently supervised.

There is no insurance cover for objects left in the motor vehicle, unless otherwise defined in the *policy*.

### **In writing, in written**

In written form or electronic form with a qualified electronic signature.

### **Written Conditions**

The entire text of the offer or *policy*.

## 1. Personal data

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We use personal information which you supply to us or, where applicable, to your insurance broker in order to write and administer this policy, including any claims arising from it. This information will include basic contact details such as your name, address, and policy number, but may also include more detailed information about you (for example, your age, health, details of assets, claims history) where this is relevant to the risk we are insuring, services we are providing or to a claim you are reporting. We are part of a global group, and your personal information may be shared with our group companies in other countries as required to provide coverage under your policy or to store your information. We also use a number of trusted service providers, who will also have access to your personal information subject to our instructions and control.

You have a number of rights in relation to your personal information, including rights of access and, in certain circumstances, erasure. This section represents a condensed explanation of how we use your personal information. For more information, we strongly recommend you read our user-friendly Master Privacy Policy, available here: [www.chubb.com/uk-en/footer/privacy-policy.html](http://www.chubb.com/uk-en/footer/privacy-policy.html)

## 2. Complaints handling procedure

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Regardless of the high standards of services provided by Chubb, fulfilling the obligation specified in the Act of 5 August 2015 on handling complaints by financial market entities and on the Financial Ombudsman and Financial Education Fund, we inform about the current complaint procedure.

1. If an entity seeking an insurance cover, the Policyholder, the Insured, a beneficiary, a person or entity entitled under insurance agreement or an heir who has a legitimate interest in assessing insurer's liability or payment of benefits under the policy would like to submit a complaint, can make this:
  - a) in writing - at the registered office of Chubb at 18 Królewska Street, 00-103 Warsaw or at any other customer service unit - in person or by post in the meaning of the Postal Law Act or to Chubb's electronic delivery address within the meaning of the Electronic Delivery Act (from the date of entry of this address into the electronic address database),
  - b) orally - in person at the registered office of Chubb or another customer service unit, or by telephone at 801 800 028,
  - c) electronically - by sending a complaint to the following address: [poland.office@chubb.com](mailto:poland.office@chubb.com) or [szkody@chubb.com](mailto:szkody@chubb.com).
2. A response to the complaint is provided in writing, without undue delay, but no later than within 30 days of receipt of the complaint. If the party submitting the complaint would like to receive an answer by e-mail, he/she should include such a request in the complaint and indicate the e-mail address to which the answer should be sent.
3. In particularly complex cases, in which it is impossible to handle the complaint and provide the response by the abovementioned time limit, the time limit for answering to complaint may be extended to a maximum of 60 days from the date of receipt of the claim. The Chubb informs the person or entity that lodged the complaint of the extension of the time limit and explains the reason for the delay, indicates the circumstances that need to be established in order to consider the case and specifies the expected time limit for considering the complaint and providing an answer, not exceeding 60 days from the date of receipt of the complaint.
4. The Policyholder, the Insured, a beneficiary, a person entitled under an insurance contract and an heir who has a legitimate interest in assessing insurer's liability or payment of benefits under the policy who is a natural person have the right to request the Financial Ombudsman to consider the case. Consumers also have the right to request the assistance of municipal and district consumer ombudsman.
5. The authorised entity within the meaning of the Act on out-of-court handling of consumer disputes, competent to handle disputes between Chubb and consumers is the Financial Ombudsman ([www.rf.gov.pl](http://www.rf.gov.pl)).
6. The Policyholder, the Insured and any other entity entitled under the insurance contract have the right to take legal action to enforce their claims.

## Contact Us

### General notifications:

Chubb European Group SE Spółka Europejska Oddział w Polsce  
Królewska 18  
00-103 Warszawa

### Notification of claims:

Chubb European Group SE Spółka Europejska Oddział w Polsce  
Królewska 18  
00-103 Warszawa  
szkody@chubb.com

Chubb European Group SE Spółka Europejska Oddział w Polsce z siedzibą przy ulicy Królewskiej 18, 00-103 Warszawa, będąca oddziałem Chubb European Group SE posiada status dużego przedsiębiorcy.

Chubb European Group SE Spółka Europejska Oddział w Polsce, z siedzibą w Warszawie, adres: ul. Królewska 18 00-103 Warszawa, wpisany do Rejestru Przedsiębiorców Krajowego Rejestru Sądowego, prowadzonego przez Sąd Rejonowy dla m.st. Warszawy w Warszawie, XII Wydział Gospodarczy Krajowego Rejestru Sądowego pod numerem KRS 0000233686, NIP 1080001001, REGON 140121695, notyfikowany Komisji Nadzoru Finansowego. Chubb European Group SE jest zakładem ubezpieczeń podlegającym przepisom francuskiego kodeksu ubezpieczeń, zarejestrowanym w Rejestrze Działalności Gospodarczej i Rejestrze Spółek (Registres du Commerce et des Sociétés – RCS) w Nanterre pod numerem 450 327 374, z siedzibą we Francji, adres: La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, Francja. Chubb European Group SE posiada kapitał zakładowy w wysokości 896 176 662 EUR, opłacony w całości