



## AIG PRIVATE CLIENT GROUP

# Every client is individual – Every claim is unique

AIG Private Client Group is committed to providing the finest claims service in the industry, working tirelessly to build the best relationships with our brokers, clients and suppliers.

Our claims team has both the experience and understanding required to address the individual circumstances of each claim and offers a service characterised by choice, flexibility and responsiveness.

This was evident in a recent client claim for a lost diamond from a ring. Our client thought the diamond had been lost within their home and once we understood the sentimental value attached to the piece, we brought in a specialist company to undertake a forensic search of the property in an effort to retrieve the precious stone. Unfortunately, the search proved unsuccessful and so we set about Plan B - sourcing a replacement as quickly and efficiently as possible.

Due to the prized possession increasing in value over the last few years, finding a replacement stone within the agreed value was proving complicated and our client was facing a potential underinsurance issue. However, thanks to the great relationships our claims team have built with our suppliers over the years, we were able to agree with one of our preferred jewellers that they would source and replace the stone at the original agreed value.

The replacement diamond was sourced from the United States and the jewellers arranged for it be flown from America to Ireland and set into the ring on a Saturday morning, all in time to be presented to the client along with a complimentary bottle of champagne at her birthday party that evening.

### Underinsurance

Jewellery collections can increase in value over time and it is not surprising that clients can be underinsured at the time of a claim. Our Private Client team advise clients to have valuations carried out at least every three years in order to minimise underinsurance. Our team of experts can also help by referring brokers and clients to our preferred valuation specialists.

These companies will provide professional valuations at discounted rates to our High Net Worth clients along with the opportunity for an annual review of the collection. Our clients enjoy the benefits of this arrangement by being correctly insured year on year.

Finally, if a client wears a diamond ring regularly, ask if the settings have been checked recently - an annual check by their local jeweller can prevent the loss of a truly sentimental asset.

For more information about any of our risk management practices or to speak to one of our preferred valuation specialists, please contact Bernie Hayden, Head of Risk Management, Private Client Group – [Bernard.hayden@AIG.com](mailto:Bernard.hayden@AIG.com)

## Collections Insurance

*Exceptional Insurance for Extraordinary Assets*

# Collections