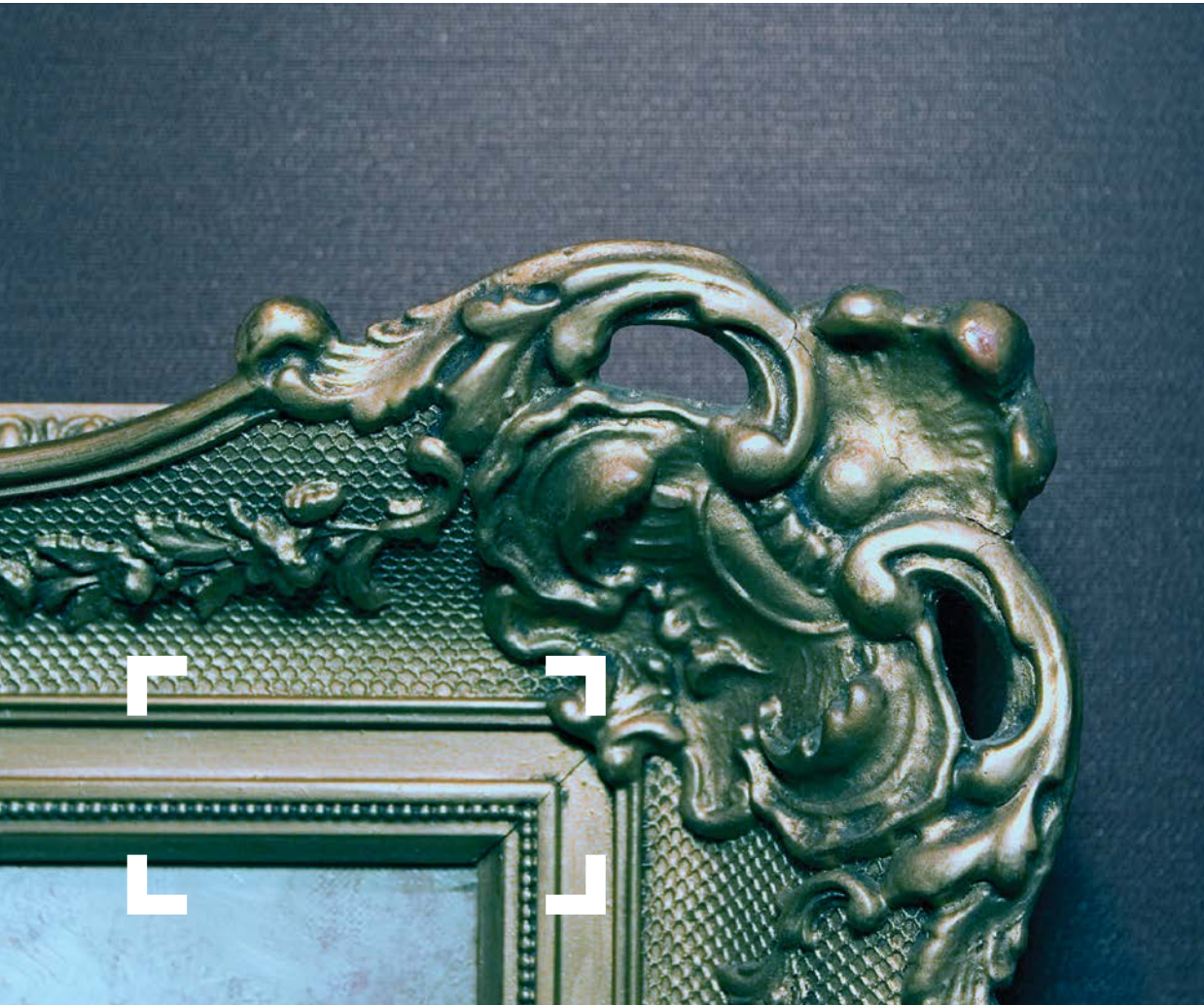




Collections Policy Wording



AIG PRIVATE CLIENT GROUP

Service

Collections Policy Wording



Introduction

Thank you for choosing AIG Europe Limited and our Private Client Group for your personal insurance.

Private Client Group is dedicated to providing insurance exclusively for individuals requiring the highest standard of care for their properties and possessions. Our knowledge and experience are complemented by our commitment to exceptional service.

Your Private Client Group client service manager will ensure that you experience excellent personal service and, if you need to make a claim, one of the finest claims services available.

Collections Policy Wording

This insurance is provided by AIG Europe Limited.

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THIS POLICY IS NOT COMPLETE WITHOUT A SCHEDULE

Collections policy provisions

This insurance is provided by AIG Europe Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN 202628). AIG Europe Limited is a member of the Association of British Insurers. Registered in England: company number 1486260.

Registered address:

AIG Europe Limited
The AIG Building
58 Fenchurch Street
London EC3M 4AB
United Kingdom

This policy, the schedule and any endorsements that accompany it, set out the contract between you and us. They should be read as one document. You agree to pay the premium shown in the schedule and comply with your responsibilities described in this policy. Cover for each section will only be in operation where indicated on your policy schedule.

Upon any renewal or variation of this agreement, you must take reasonable care to ensure that you respond fully and accurately to any questions or requests for information we may make. The information you provide to us may affect our ability to renew or vary your coverage under this agreement or the terms on which we are able to provide renewal or variation. If there are any changes in your circumstances and/or the information you have provided is no longer true, valid or up to date you must tell the intermediary who arranged the policy for you, or us, as soon as is reasonably possible as this may affect your policy and your ability to claim under it.

Various provisions in this policy restrict or exclude cover. Read the entire policy carefully to determine your rights and duties, and what is and is not covered. We have no duty to provide cover unless there has been full compliance with the policy. In particular, please refer to PART IV – GENERAL CONDITIONS.

How we use personal information

We are committed to protecting the privacy of customers, claimants and other business contacts.

“**Personal Information**” identifies and relates to you, your representatives or other individuals (e.g. your employees and dependants).

By providing Personal Information, you give permission for its use as described below. If you provide Personal Information about another individual, you confirm that you are authorised to provide it for use as described below.

The types of Personal Information we may collect and why - Depending on our relationship with you, Personal Information collected may include: identification and contact information, payment card and bank account, credit reference and scoring information, sensitive information about health or medical condition, and other Personal Information provided by you. Personal Information may be used for the following purposes:

- Insurance administration, e.g. communications, claims processing and payment
- Decision-making on provision of insurance cover and payment plan eligibility
- Assistance and advice on medical and travel matters
- Management and audit of our business operations
- Prevention, detection and investigation of crime, e.g. fraud and money laundering
- Establishment and defence of legal rights
- Legal and regulatory compliance, including compliance with laws outside your country of residence
- Monitoring and recording of telephone calls for quality, training and security purposes
- Marketing, market research and analysis

To opt-out of any marketing communications we may send please contact us by e-mail at: marketing.uk@AIG.com or by writing to: **Head of Marketing, AIG Europe Limited, The AIG Building, 58 Fenchurch Street, London EC3M 4 AB, United Kingdom**. If you opt-out we may still send you other important communications, e.g. communications relating to administration of the insurance policy or a claim.

Sharing of Personal Information - For the above purposes Personal Information may be shared with our group, companies, brokers and other distribution parties, insurers and reinsurers, credit reference agencies, healthcare professionals and other service providers. Personal Information will be shared with other third parties (including government authorities) if required by law. Personal information (including details of injuries) may be recorded on claims registers shared with other insurers. We are required to register all third party claims for compensation relating to bodily injury to workers' compensation boards.

We may search these registers to detect and prevent fraud or to validate your claims history or that of any other person or property likely to be involved in the policy or claim. Personal Information may be shared with prospective purchasers and purchasers, and transferred upon a sale of our company or transfer of business assets.

International transfer - Due to the global nature of our business Personal Information may be transferred to parties located in other countries, including the United States and other countries with different data protection laws than in your country of residence.

Security and retention of Personal Information - Appropriate legal and security measures are used to protect Personal Information. Our service providers are also selected carefully and required to use appropriate protective measures. Personal information will be retained for the period necessary to fulfil the purposes described above.

Requests or questions - To request access or correct inaccurate Personal Information, or to request the deletion or suppression of Personal Information, or object to its use, please e-mail: DataProtectionOfficer@AIG.com or write to Data Protection Officer, Legal Department, AIG Europe Limited, The AIG Building, 58 Fenchurch Street, London EC3M 4AB. More details about our use of Personal Information can be found in our full Privacy Policy at www.aig.com/uk/privacypolicy or you may request a copy using the contact details above.

Fraud prevention and detection

In order to prevent and detect fraud we may at any time:

- a. share information about you with other organisations and public bodies including the police;
- b. check and/or file your details with fraud prevention agencies and databases, and if you give us false or inaccurate information and we suspect fraud, we will record this. We and other organisations may also search these agencies and databases to:
 - i. help make decisions about the provision and administration of insurance, credit and related services for you and members of your household;
 - ii. trace debtors or beneficiaries, recover debt, prevent fraud and to manage your accounts or insurance policies;
 - iii. check your identity to prevent money laundering, unless you furnish us with other satisfactory proof of identity;
- c. undertake credit searches and additional fraud searches.

We can supply on request further details of the databases we access or contribute to.

AIG Europe Limited is a member of the Insurance Fraud Bureau (IFB) www.insurancefraudbureau.org, a not for profit organisation funded by the insurance industry, specifically focussed on detecting and preventing organised and cross industry insurance fraud. The IFB also maintains a Cheatline, where anyone can call 0800 328 2550 in confidence and anonymously if necessary, to report insurance fraud.

PART I – DEFINITIONS

Words with special meanings are defined here or in the part of the policy where they are used. Throughout the policy, defined terms will be bold when used. Any word or expression that appears in the definitions section has the same meaning wherever it appears. Words that use the masculine gender include the feminine and vice versa. Words using the singular include the plural and vice versa.

In this policy, the words '**you**', '**your**' and '**yours**' refer to the person or persons or legal entity named on the schedule, his or her spouse, civil partner or common law partner, and any dependant children under the age of twenty one who live in the same household. The words '**we**', '**us**', '**our**' and '**ours**' means AIG Europe Limited.

In addition the following words have the following meaning where used throughout the policy unless a more specific special definition applies under that section:

Business means a part-time or full-time trade, occupation or profession.

Collection means **fine art, jewellery**, private **collections** of rare, unique or novel items of personal interest (for example, dolls, toy soldiers, guns, model trains), including memorabilia for which a sum insured is shown in the **collections** section of **your** schedule

Family member means any member of **your** household who resides with **you** on a permanent basis.

Fine art means paintings, etchings, statuary, antiques and other genuine works of art with historical value or artistic merit.

Home means the main dwelling including service pipes, cables and underground tanks supplying the main dwelling at each location named on the schedule.

Insured person means:

- a. **you** or a **family member**; and
- b. any additional insured named in the policy schedule

Jewellery means articles of personal adornment containing gemstones, silver, gold, platinum or other precious metals. This also includes watches and set or unset gemstones.

Market value means the amount for which an article could reasonably be expected to be replaced immediately prior to the time of loss or damage with one substantially similar.

Mould means any type or form of fungus, including but not limited to all forms of **mould** or mildew, and any mycotoxins, spores, scents, vapours, gas or substance, including any by-products, produced or released by **mould**.

Occurrence means:

- a. a loss or an accident, including continuous or repeated exposure to the same general harmful conditions, which occurs during the **policy period** and results in **personal injury** or **property damage**; or
- b. an offence, including a series of related offences, committed during the **policy period** that results in **personal injury** or **property damage**.

PART I – DEFINITIONS continued

Policy period means the period of insurance shown in **your** schedule.

Property damage means actual physical harm to, destruction of, or loss of use of tangible property.

Residence means any of the following which is listed on the schedule:

- a. any **home**, or **other permanent structures** and grounds that **you** own; or
- b. any other property **you** own or reside in.

Terrorism means the use of force or violence and/or the threat thereof committed for political, religious, or ideological purposes and with the intention to influence any government and/or to put the public or any section of the public in fear.

Unoccupied means not lived in for 60 consecutive days or not adequately furnished to be lived in normally.

Waste is materials to be disposed of, recycled, reconditioned or reclaimed

PART II – MAKING A CLAIM

Private Client Group is committed to providing the finest claims service in the industry. When a loss occurs, **we** aim to respond immediately with practical advice and assistance.

If **you** need to notify **us** of a potential claim under any section of **your** policy one of **our** dedicated claim specialists will be able to advise on policy cover and agree with **you** on how best to resolve the situation quickly and to **your** satisfaction. **Our** telephones are manned 24 hours a day, 7 days a week.

We must be notified as soon as it is reasonably practical after an event which may give rise to a claim. Late notification of a claim may affect **our** acceptance of it if it is made so long after the event that **we** are unable to investigate it fully or may result in the **insured person** not receiving the full amount claimed if the sum claimed is increased as a result of the delay.

You will need to provide **your** name and **your** policy number at the time of reporting a potential claim.

Calls may be monitored or recorded to improve **our** service and for security or regulatory purposes.

Collections

To make a claim under this policy please contact **your** insurance broker or agent.

Alternatively **you** can contact **us** directly as follows:

Telephone +44 (0)870 850 0178

Email pcgclaims@aig.com

In writing:

Private Client Group Claims
AIG Europe Limited
The AIG Building
58 Fenchurch Street
London EC3M 4AB
United Kingdom

PART III – COLLECTIONS

A. Basis of cover

This part of **your** policy covers **you** against all risks of direct physical loss or damage to **collections** anywhere in the world unless stated otherwise in the policy or an exclusion applies. The sum insured for each category of **collections**, and for each scheduled item, is shown in **your** schedule.

B. Payment of a loss

1. Payment for specified items and unspecified items

a. Specified items

i. Total loss

For a covered loss to an item listed in **your** schedule of items, **we** shall pay the sum insured for that item if it is lost or damaged beyond repair.

ii. Partial loss

If only part of the specified item is lost or damaged, **we** shall pay either the amount to restore the item to its condition immediately before the loss or to make up the difference between its **market value** before and after the loss. If after the restoration the **market value** of the item is less than its **market value** immediately before the loss, **we** shall pay the difference. In no event shall payment exceed the sum insured for that item.

b. Unspecified items

We shall pay the amount required to repair or replace the property, whichever is less, without deduction for depreciation, for a covered loss to **collections** with unspecified cover as shown in the schedule. If after the restoration the **market value** of the item is less than its **market value** immediately prior to the loss, **we** shall pay the difference. **We** will not pay more than the single article limit as shown in **your** schedule.

2. Payment for a pair or set

For a covered loss to a pair or set, **you** may elect to:

- a. repair or replace any part to restore the pair or set to its value before the loss;
- b. be paid the difference between **market value** of the item(s) before and after the loss; or
- c. be paid the sum insured if specified, or the **market value** if unspecified, of the entire pair or set when **you** surrender to **us** the undamaged item(s) of the pair or set.

In no event shall payment exceed the sum insured for that pair or set or the unspecified single article limit as shown in **your** schedule.

3. How **your** excess applies

The excess shown on the schedule is the amount of a covered loss **you** will pay for each **occurrence**.

For certain categories an excess may apply. This will be shown on **your** schedule for each category to which it applies, however the excess shown on **your** schedule will not apply in the event of a covered loss greater than £15,000 per **occurrence**.

PART III – COLLECTIONS continued

C. Additional covers

These covers are offered in addition to the sum insured shown on **your** schedule unless stated otherwise.

Your excess applies to these covers unless stated otherwise.

1. Defective title

We will pay the amount **you** have paid to purchase an item which **you** are subsequently required by law to relinquish possession of due to:

- a. unforeseen discovery of the vendor's defective or lack of title to the purchased item by **you**; or
- b. any charge or encumbrance placed on the item, prior to the purchase by **you**, of which **you** were not aware.

We will also pay legal costs incurred by **you**, with **our** prior consent, in defending an action brought against **you** in respect of any defective title or lack of title claim.

We will only cover a loss if both the purchase and any relevant claim are made during the **policy period**.

The most **we** will pay is £25,000 or 5% of the **collections** sum insured as shown in the policy schedule, whichever is the lower amount.

We will only cover a loss resulting from a purchase made by **you** from an auctioneer or dealer who is a member of at least one of the following:

- i. British Antique Dealers Association;
- ii. London and Provincial Antique Dealers Association;
- iii. Royal Institution of Chartered Surveyors Arts and Antiques Faculty;
- iv. The Society of London Art Dealers;
- v. Association of Regional Valuers and Auctioneers;
- vi. Society of **Fine Art** Auctioneers; or
- vii. any other vendor agreed by **us** in writing prior to the purchase.

2. Death of artist

We will pay up to 200% of the insured value of any specified **fine art** item, up to a maximum of £150,000 within the immediate 12 months following the death of the artist provided that **you** can produce a purchase receipt or an independent professional valuation no more than 3 years old at the time of loss or damage.

3. Items on Loan

We will pay up to a maximum of £150,000 per **occurrence** for **collections** that are loaned to **you** up to a maximum of fourteen days from the commencement of the loan provided that **you** already have a sum insured shown on **your** schedule in the category that the item would be insured under.

4. Newly acquired items

We cover **your** newly acquired **collections** provided **you** already have a sum insured shown on **your** schedule in the category that the newly acquired item(s) would be insured under. The most **we** will pay is 25% of the sum insured for the category as shown in the schedule for a covered loss. For appropriate cover under this policy, **you** must request cover for all newly acquired items(s) within the first 90 days after **your** acquisition, and pay any additional premium from the date acquired. **We** reserve the right not to insure the newly acquired items(s) once 90 days after the acquisition of such items have elapsed.

PART III – COLLECTIONS continued

5. Market appreciation

a. Total loss

In the event of a total loss to a specified item, **we** will pay the amount of specified cover for that item.

However, if the **market value** of the specified item immediately before the loss exceeds the amount of specified cover for that item **we** will pay its **market value** up to 150% of the amount of scheduled.

We will only pay this where **you** have had a valuation of the specified item carried out within the last 24 months. The maximum **we** will pay in any one loss is 150% of the amount scheduled for the individual item or the total sum insured of specified items for each class of **collections** as listed on the schedule, whichever is less.

b. Partial loss

If only part of the scheduled item is lost or damaged, **we** shall pay the lesser of:

- i. The full amount to restore the item to its condition immediately before the loss; or
- ii. The amount of scheduled cover for that item.

However, if the **market value** of the scheduled item immediately before the loss exceeds the amount of scheduled cover for that item or the **market value** of the item after restoration, **we** will pay its **market value**, up to 150% of the amount scheduled. The most **we** will pay in any one loss is the policy limit per class.

We will only pay this where **you** have had a valuation of the specified item carried out within the last 24 months.

D. Exclusions

The following exclusions apply to Part IV – **Collections** section of **your** policy:

1. Confiscation

We do not cover any loss or damage caused by the destruction, confiscation or seizure by any government or public authority.

2. Dishonest acts

We do not cover any loss or damage caused by any dishonest or criminal act by, or at the direction of, **you** or a **family member**.

3. Existing damage

We do not cover any loss or damage which occurred prior to the **policy period**.

4. Gradual operating causes or deterioration, breakdown, wear and tear

We do not cover any loss or damage caused by:

- a. wear and tear, gradual operating causes or deterioration;
- b. inherent vice, latent defect, mechanical or electrical breakdown;
- c. warping or shrinkage, rust or other corrosion, wet or dry rot; or
- d. aridity, dampness or temperature extremes;

However, this exclusion does not apply to ensuing covered loss unless another exclusion applies.

5. Loss by rodents, insects or vermin

We do not cover any loss or damage caused by rodents, insects or vermin (squirrels excepted).

However, this exclusion does not apply to ensuing covered loss unless another exclusion applies.

PART III – COLLECTIONS continued

6. **Jewellery** in the bank

We do not cover any loss to specified **jewellery** described in the schedule as **Jewellery** in Bank while these items are out of a bank vault, unless **we** agree in advance that **we** will cover them.

7. **Jewellery** in the safe

We do not cover any loss to specified **jewellery** described in the schedule as **Jewellery** in Safe while these items are out of a locked safe or locked strong room located within the **residence**, unless **we** agree in advance that **we** will cover them.

8. Intentional acts

We do not cover any loss or damage deliberately caused by **you** or a **family member**.

9. Misappropriation

We do not cover any loss or damage caused by the taking or other misappropriation of **collections** from **you** or a **family member** by **you** or a **family member**.

10. **Mould**

We do not cover any loss or damage caused by the presence of **mould**, however caused, or any loss or damage caused by **mould**.

However, this exclusion does not apply to loss or damage caused by the presence of **mould** resulting from fire or lightning unless another exclusion applies.

11. Nuclear hazard

We do not cover any loss or damage caused directly or indirectly by nuclear hazard. Nuclear hazard means any nuclear reaction, radiation, or radioactive contamination, all whether controlled or uncontrolled or however caused, or any consequence of any of these.

However, this exclusion does not apply to ensuing covered loss due to fire resulting from a nuclear hazard unless another exclusion applies.

12. Radioactive, chemical or biological contamination

We do not cover any loss or damage, directly or indirectly caused by:

- a. radioactivity or ionizing radioactive contamination from nuclear fuel or nuclear **waste** arising from burning nuclear fuel;
- b. the radioactive, poisonous, explosive or other dangerous properties of any nuclear equipment or nuclear part of that equipment; or
- c. the use of a chemical or biological weapon.

13. Repair and restoration

We do not cover any loss or damage to **collections** caused by or resulting from repair, restoration, or retouching commissioned by **you**.

PART III – COLLECTIONS continued

14. Stamps and coins

We do not cover any loss to stamps or coins caused by:

- a. fading, creasing, handling, denting, scratching, tearing, thinning, colour transfer, aridity, dampness, or extreme temperature; or
- b. handling or being worked on.

15. Unsuitable transportation and packing

We do not cover any loss or damage to any item during transit, which is not suitably packed and secured relative to its value and the method of transportation.

16. Use

We do not cover loss or damage to any **collections**:

- a. held or used for any trade, **business** or profession
- b. caused during use other than as part of a **collection**

17. War or similar risks

We do not cover any loss or damage, directly or indirectly caused by any war, invasion, act of foreign enemy, hostilities (whether war be declared or not), rebellion, revolution or military force. Discharge of a nuclear weapon shall be deemed a warlike act even if accidental.

PART IV – GENERAL CONDITIONS

We will not be liable to pay any claim under this insurance unless **you** and any **insured person** comply with all the requirements in the following conditions.

1. Works to **your home**

You must notify **us** of any planned or ongoing repair, renovation, restoration, construction, building work or decoration to **your home** and/or other permanent structures with a value that exceeds £100,000 and /or necessitates **your** vacating the **home** and/or the **home** not being adequately furnished to be lived in normally. In the event that **you** do not notify **us** accordingly **we** reserve all **our** rights under the policy to charge **you** an additional premium, refuse to cover any loss relating to the renovation, restoration, construction, building work or decoration to **your home** and or other permanent structures, or terminate the policy. If the payment basis is Guaranteed Rebuilding Cost, this extension of cover shall be suspended until works are complete and **we** agree to reinstate this cover.

2. Arbitration

If **you** and **we** fail to agree on the amount of loss, either party may make a written demand that each selects an independent appraiser. In this event, the parties must notify each other of their selection within twenty (20) days. The independent appraisers will select an arbitrator within fifteen (15) days. If an arbitrator is not agreed upon within that time, either party may request that the arbitrator be selected by the Chairman of the Bar Council [Chartered Institute of Arbitrators]. The independent appraisers will then appraise the loss and submit any differences between them to the arbitrator to be determined under the provisions of the Arbitration Act 1996. The arbitrator may seek any further evidence he sees fit either from the two independent appraisers or the parties or their representatives. A decision in writing by the two appraisers on issues upon which they are in agreement and/or an award in writing by the arbitrator alone in respect of any differences submitted to him will be binding. Each independent appraiser will be paid by the party selecting him. The expenses of the arbitrator shall be shared equally between **you** and **us** in the first instance though the arbitrator will be entitled to allocate the expenses of any reference to him between **you** and **us** as part of his award at his sole discretion..

3. Assignment

No one covered under this policy may assign or turn over any right or interest in regard to the policy without **our** written consent.

4. Bankruptcy or death

The **insured person's** bankruptcy or insolvency shall not relieve **us** of any of **our** obligations. Further, if the **insured person** dies or becomes bankrupt or insolvent during the **policy period**, this policy, unless cancelled, will cover the **insured person's** legal representative for the remainder of the **policy period**.

5. Changes in circumstances

You must notify **us** of any change in circumstance which may affect this insurance. **We** reserve the right to retrospectively amend any of the terms or conditions of this insurance should **you** fail to notify **us** within 7 days of the change in circumstances.

No change or modification of this policy shall be effective except when made by written endorsement signed by **our** authorised representative.

6. Concealment or fraud

Your ability to make a claim may be prejudiced if, whether before or after a loss **you**:

- a. intentionally concealed or misrepresented any statement of fact or circumstance;
 - b. engaged in fraudulent conduct; or
 - c. made false statements;
- relating to this insurance.

PART IV – GENERAL CONDITIONS continued

7. Construction, severability and conformance to statute

- a. If any provision contained in this policy is, for any reason, held to be invalid, illegal, unenforceable in any respect, it is hereby deemed to be severed and to have no effect on any other valid, legal and enforceable provisions of this policy.
- b. If any provision contained in this policy is, for any reason, held to be invalid, illegal or unenforceable, it will be construed by limiting it so as to be valid, legal and enforceable to the extent compatible with applicable law.
- c. Any provisions of this policy which are in conflict with the statutes or regulations of the state or country wherein this policy is issued are hereby amended to conform to such statutes or regulations.

8. Cooling-off period

If this cover does not meet **your** requirements, **you** may return this policy and schedule to **us** at

Private Client Group
AIG Europe Limited
The AIG Building
58 Fenchurch Street
London EC3M 4AB
United Kingdom

within 15 days of the cover starting or the day on which **you** receive the policy and schedule, whichever is later, notifying **us** of **your** intention to cancel.

We will refund all premiums paid, via **your** issuing broker/agent, within 30 days from the date **we** received the notice of cancellation from **you**, except where a claim has been made by **you** within the 15 days. Please contact **your** issuing broker/agent where a refund is due.

If the premium is paid by direct debit, in the event of cancellation, **you** must ensure the relevant bank or building society is instructed to stop making payments.

9. Currency

Please note that any limit or sum of money referred to in this policy wording shall be converted to the currency used in the schedule at the AIG corporate exchange rate applicable at the date of the claim / incident. Details of the applicable exchange rate are available upon request.

10. Law

This contract will be governed by English Law, and **you** and **we** agree to submit to the exclusive jurisdiction of the courts of England and Wales, unless **you** reside in Scotland, Northern Ireland, the Channel Islands or the Isle of Man, in which case the law applicable to that jurisdiction will apply and its courts will have exclusive jurisdiction.

11. Liberalisation

If **we** broaden the cover provided by this policy without an additional premium charge, the changes will automatically apply to **your** policy.

12. Maintenance

You must maintain **your home** in a good state of repair.

13. Other insurance

If a loss covered by this policy is also covered by other insurance, **we** will pay only the rateable proportion of the loss that the limit of liability that applies under this policy bears to the total amount of insurance covering the loss.

PART IV – GENERAL CONDITIONS continued

14. **Our** cancellation

We may cancel this policy or any part of it at any time by giving **you** ten (10) days notice in writing where **we** have serious grounds for doing so, including any failure by **you** to comply with any of the conditions under PART IV – GENERAL CONDITIONS. This notice will be posted to **you** at the last mailing address shown on the policy schedule by Special Delivery. **We** may cancel **your** policy if **you** pay **your** premium by Direct Debit instalment and any instalment remains unpaid. The cancellation will take effect ten (10) days after the unpaid instalment was due. **We** will notify **you** in writing. This notice will be posted to **you** at the last mailing address shown on the schedule by Special Delivery

15. Recovery from third parties

If **you** have the right to recover from a third party all or part of any payment made under this policy, those rights are transferred to **us**. **You** or an **insured person** must not do anything after the loss to impair such rights of recovery. At **our** request and cost, **you** or an **insured person** will bring an action or transfer those rights to **us** and help **us** enforce them.

16. Rights of third parties

This insurance is not intended to give any person any right to enforce any term of this insurance which that person would not have had but for the Contract (Rights of Third Parties) Act 1999.

17. Sum insured adequacy

You must keep the sums insured at a level which represents the full value of the property.

Full value should represent:

- a. for the **home** and other permanent structures – the full rebuilding cost including removal of debris and professional fees.
- b. for contents and personal possessions – the replacement cost as new.
- c. for **fine arts** and antiques, valuables, precious metals – the current **market value**.

If **you** do not do this it may prejudice the settlement of any claim being made in full.

18. **Your** cancellation

You may cancel this policy or any part of it at any time by notifying **us** in writing of the future date that the cancellation is to take effect. If **you** have not made a claim during the **policy period**, **we** will refund the proportion of any premium **you** have paid for the period of insurance left.

19. **Your** duties after an **occurrence**

In the event of an **occurrence** which is likely to give rise to a claim under this policy, or if **you** or any other **insured person** under this policy issued in connection with an **occurrence** which may be covered under this policy, **you** or an **insured person** (where applicable) must:

- a. give prompt notice to **us** or **your** intermediary as soon as reasonably possible of any incident that may result in any kind of claim under this policy. Failure to do so may affect **our** acceptance of a claim under the policy if the claim is made so long after the event that **we** are unable to investigate the claim fully or may result in **your** not receiving the full amount claimed if the amount claimed is increased as a result of the delay;
- b. notify the local police if loss or damage is caused by theft or attempted theft, accidental loss, malicious persons and vandals, and keep a note of any reference number given to **you**;
- c. notify the credit card, bank card or card issuing company in case of loss under credit card cover;

PART IV – GENERAL CONDITIONS continued

- d. protect the property from further damage. If repairs to the property are required, **you** must:
 - i. make reasonable and necessary repairs to protect the property; and
 - ii. keep an accurate record of all repair expenses;
- e. provide **us** with bills, receipts and related documents;
- f. as often as **we** reasonably require:
 - i. make available to **us** the damaged property for inspection;
 - ii. provide **us** with records and documents **we** request; and
 - iii. submit to separate examination under oath;
- g. provide **us** with the names and addresses of any known persons injured and any available witnesses;
- h. provide **us** with any legal documents and other documents which will help **us** defend any **insured person**; and
- i. assist and co-operate with **us** in the conduct of the defence by helping **us**:
 - i. to make settlement;
 - ii. to enforce any right of contribution or indemnity against any person or organisation who may be liable to an **insured person**;
 - iii. to attend hearings and trials; and
 - iv. to secure and give evidence and obtain the attendance of witnesses.

20. Renewal

Please note that **your** policy will be automatically renewed at the end of the **policy period** unless **we** hear otherwise. **We** reserve the right not to renew **your** policy if **you** have made **us** aware of any changes to **your** circumstances and/or information **you** have provided previously, or any new statement of fact, which may affect **our** acceptance of **your** policy.

If **you** usually pay **your** premium to **your** broker, please continue to do so, or if **you** currently pay **your** premium by monthly direct debit, **we** will automatically amend **your** monthly payments to reflect the new renewal premium.

If **we** elect not to renew this policy, **we** will notify **your** broker not less than 10 days before the end of the **policy period** as stated in the schedule.

Regardless, this policy will terminate at the end of the **policy period** stated in the schedule if **you** have failed to discharge when due any of **your** obligations in connection with the payment of premium for the renewal of this policy, or if **you** have notified **us** or **our** agent that **you** do not wish this policy to be renewed. Proof of mailing of notice mentioned above shall be sufficient proof of notice.

PART IV – GENERAL CONDITIONS continued

21. **Unoccupied homes** security and heating

If the **home** is to be left **unoccupied** for more than 60 consecutive days the following conditions apply.

a. **You** must:

- i. maintain the security precautions at the **home** in good working order at all times;
- ii. advise **us** before changes to the security at the **home** are made; and
- iii. put all the security precautions into operation whenever the **home** is left **unoccupied**.

b. During the period from the 1st November to 1st April **we** will not pay a claim for escape of water and/or oil or freezing water, unless:

- i. central heating is installed and in operation to maintain at all times a minimum of 10 degrees celsius or the water is turned off at the mains and the water system is drained; and
- ii. the gas (if any) and electricity supplies are turned off at the mains when not used for the central heating system or the security of the **home**.

c. **We** will not pay any claim caused by theft or attempted theft, loss or damage in respect of **jewellery**, watches, furs, gold or silver articles (including plate).

22. Losses not covered by this policy

If, by law, **we** must make a payment that is not covered by the policy, **we** have the right to recover the payments from **you** or the person who is liable.

PART V – COMPLAINTS AND COMPENSATION

We believe **you** deserve courteous, fair and prompt service. If there is any occasion when **our** service does not meet **your** expectations please contact **us** using the appropriate contact details below and provide the policy/claim number and the name of the policyholder/**insured person** to help **us** deal with **your** comments quicker.

Claims related complaints

Claims Manager

Private Client Group

AIG Europe Limited

The AIG Building

58 Fenchurch Street

London EC3M 4AB

United Kingdom

Telephone: +44 (0)870 850 0178

Email: pcgclaims@AIG.com

Online: www.aig.co.uk and select "Feedback & Complaints"

All other complaints

Client Service Manager

Private Client Group

AIG Europe Limited

The AIG Building

58 Fenchurch Street

London EC3M 4AB

United Kingdom

Telephone: +44 (0)207 954 8419

Email: pcgadmin@AIG.com

Online: www.AIG.co.uk and select "Feedback & Complaints"

If **you** are still not satisfied, **you** can contact the Insurance Division of the Financial Ombudsman Service at the following address:

Financial Ombudsman Service

South Quay Plaza

183 Marsh Wall

London E14 9SR

Telephone: 08000 234 567 (free for people phoning from a 'fixed line', i.e. a landline at home)

Telephone: 0300 123 9 123 (free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02)

Email: complaint.info@financial-ombudsman.org.uk

Following this complaint procedure does not affect **your** right to take legal action.

PART V – COMPLAINTS AND COMPENSATION continued

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. If **we** are unable to meet **our** financial obligations **you** may be entitled to compensation from the scheme, depending on the type of insurance and the circumstances of the claim.

For insurance required by law, 100% of **your** claim is covered, without any upper limit. For all other types of insurance, 90% of **your** claim is covered, without any upper limit. Further information about compensation scheme arrangements is available at www.fscs.org.uk and on 0207 892 7300, or 0800 678 1100

Private Client Group
AIG Europe Limited
The AIG Building
58 Fenchurch Street
London EC3M 4AB
United Kingdom

www.aig.com/uk/pcg

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For more information, please contact us at:

Private Client Group
AIG Europe Limited
The AIG Building, 58 Fenchurch Street
London EC3M 4AB
www.aig.co.uk/pcg

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