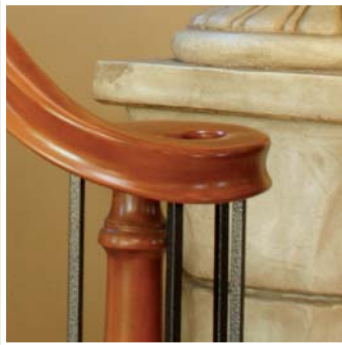




**YOUR  
HOME  
POLICY  
KEY FACTS**



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*Masterpiece*<sup>®</sup>

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OUTRIBER

# What is a Policy Summary?

This document gives you key information about the Chubb *Masterpiece* Home Insurance Policy. Our policy book will give you full details. Please contact your insurance broker if you have any questions, or for more literature about Chubb.

**Policy name:** *Masterpiece* Home  
**Type of insurance:** Buildings, Contents, Fine Art, Jewellery, Valuables, Family Protection, Liability, Legal, Home Emergency, Travel  
**Underwritten by:** Chubb Insurance Company of Europe SE (Chubb).  
Legal Expenses & Home Emergency cover is underwritten by Brit Insurance Ltd.

## How Chubb *Masterpiece* is designed to be different

Chubb *Masterpiece* is insurance for the discerning. Whether you own a Georgian rectory or a dockside penthouse, an Aston or an Audi, pearls or Purdeys you can always be certain you're covered adequately.

Standard insurers offer low prices by selling a policy peppered with small print limiting the sums they will pay out. So if you own a higher-value home or collect jewellery, fine art or wine, you're likely to discover – often when you're making a claim – that your policy doesn't give you sufficient cover.

Our trademark **three-step process** is the cornerstone of our legendary claim service. It is designed to eliminate the pitfalls of standard insurance. Each step helps build to the certainty of superb cover and a remarkable claims service.



### Step 1

***Our unique Appraisal Service***

**We are the only insurer to appraise every home we insure in the UK.**

This means accurate sums insured, creating a transparency that speeds claims payments.

We agree with you the value of your home and possessions upfront, with our free home appraisal and Agreed Value approach for valuables.

As a result, you know from the outset the exact sum you will receive after a total loss.

***... so there's no infuriating haggling after a claim.***

### Step 2

***We provide remarkable 'all risks' cover without limiting conditions***

**We believe you should be free to enjoy your possessions.**

The knowledge from our appraisal allows us to provide generous worldwide 'all risks' cover (including accidental loss or damage) without limiting conditions (such as insisting your jewellery is kept in a safe) and with no under-insurance penalties.

***... so you can live your life certain that you're always covered adequately.***

### Step 3

***We pay claims fast***

**We believe in exceptional service.**

Steps 1 & 2 help settle things in advance. So the moment you make a claim we are ready to deal with it in a fast, fair and fuss-free way.

You can choose a full cash settlement or nominate your own supplier for replacement or repair.

***... which is why brokers consistently rate our claim service as the 'best in the industry'.***

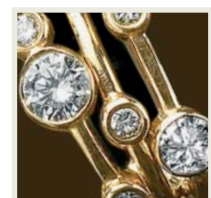
Our Motor insurance shares a similar three-step approach and provides a remarkable combination of covers and service – including Agreed Value for your car.

Over the last decade, in the prestigious UK *Insurance Times* industry awards, brokers have consistently voted Chubb:

**'Best Personal Lines Insurer', 'Best Motor Insurer' and 'Best Claims Service'.**

**Too good to be true?** *Masterpiece* does cost a little more than standard insurance – although less than you might think – but we hope you'll agree, the benefits are exceptional.

This is why we say we are ***designed to be different.***



## Recent Recognition

*Since 1882, Chubb Insurance has maintained a Tiffany standard, showing up at the scene of the unpleasantness with an open chequebook, empathy and no impertinent questions asked.*

**Forbes FYI Magazine Millennium Review 2001**

*Two-thirds of the top 200 art collectors in the world choose Chubb as their insurer.*

**ArtNews survey 2008**

### **PERSONAL LINES INSURER OF THE YEAR**

*Insurance Times Awards\**

**UK Winner: 2008, 2006, 2005, 2004, 2003, 2000**

Runner up: 2007, 2002, 2001

### **MOTOR INSURER OF THE YEAR**

*Insurance Times Awards\**

**UK Winner: 2007**

Runner up: 2006

### **BEST IN THE INDUSTRY FOR CLAIM HANDLING**

*Insurance Times Broker Survey*

**Voted best in the UK: 2008, 2007, 2006**

We won the prestigious UK *Insurance Times* **Best Claims Service** award\* a record four times between 2000 and 2005, when it was discontinued.

\*Awards voted by 500 randomly selected UK brokers.

## How Chubb pays claims

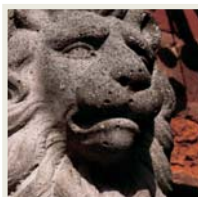
### ***Hunt the Leaking Pipe***

**A leaking pipe in the all-marble bathroom of a London client caused extensive damage. The emergency plumber had to remove nearly half the floor tiles and the bath-surround to pinpoint the source of the leak.**

The *Masterpiece* policy provides unlimited cover for tracing a leak, accessing it for repair and restoring any damage caused by the search.

Unfortunately, the tiles – originally sourced in Italy – could not be matched. So, at a cost of £12,000, Chubb paid for the entire bathroom to be retiled in a similar marble.

***A standard policy would probably have covered the repair only – £490 in total.***



### ***The Missing Earring***

**After a trip to Paris, a client found that one of her favourite diamond earrings was missing.**

She had no idea how it had been lost, and we didn't quiz her. We simply asked for the remaining earring and paid the £10,500 Agreed Value for the pair, with no deduction.

***A standard insurer would have paid only for the one lost earring - £5,250 or 'market value', whichever was lower, less a deduction for the excess.***

### ***The Diver and the Rolex***

**A *Masterpiece* policyholder lost a vintage Rolex whilst sailing in a water park.**

The watch was of huge sentimental value as it belonged to his father. Understanding this, we offered to send out a diver to see if it could be located.

Luckily, the visibility was good and the watch found.

If it had not been recovered, we would have paid the Agreed Value of £35,000 with no deduction – allowing the watch to be replaced or not, as the policyholder wished.

***A standard insurer would have simply offered 'market value', around £28,000, less any excess.***

## About Chubb

**Since 1882 Chubb has been renowned in America for exceptional insurance cover and service for individuals and businesses.**

We are one of the world's most stable insurers – with over \$50 billion in assets and 120 offices worldwide.

Our prudent financial management and disciplined underwriting earn us consistently high ratings for financial strength from the leading credit-rating agencies.

We are a world-leading insurer of fine homes and cars, as well as privately owned art, antiques and jewellery. *Masterpiece* was launched in the UK in 1996.

There are over one million *Masterpiece* policyholders around the world.

## Significant Features/ Benefits

## Significant Exclusions/ Limitations

Our aim is to provide the broadest and most appropriate cover possible for you.

*The headings in bold italics refer to the section of our policy to which the features or exclusions are applicable.*

<b>Step 1 Appraisal Service</b> We will visit your home to confirm the rebuilding cost of your house and advise on a sum insured for your contents.	
<b>Step 2 Cover</b> Unless specifically excluded in the policy, we cover your buildings and your possessions for all risks wherever you are in the world. We have no limiting conditions – such as alarm clauses – and no under-insurance penalties.	The only exception is <b>Annual Travel Cover</b> , which is perils based, where the policy specifically declares what is included.
<b>Step 3 Claims</b> In the event of a claim you have the option of a cash settlement, with no penalty, or replacement. For replacement or repair you can nominate your own supplier.	Under the <b>Deluxe House</b> and <b>Deluxe Contents Cover</b> we will usually ask you to pay a 'deductible' as stated in your policy schedule. There is no deductible for total claims over £10,000 (except subsidence) or for specified <b>Valuable Articles</b> .
<b>Deluxe House Cover</b> – accidental damage or loss automatically covered	
<b>Extended Replacement Cost cover</b> This applies if you accept our appraiser's recommendation for your buildings sum insured. It guarantees to rebuild your house after a total loss, even if the cost is more than the buildings sum insured.	We may not be able to provide this for some Grade 1 listed homes or properties of unusual construction. Here the basis of cover will be replacement cost.
<b>Utility cover</b> to purchase alternative water and/ or power supplies to replace your existing 'environmentally friendly' supplies (e.g. solar, wind, geothermal).	Limit of £10,000.
<b>Garden cover</b> up to £2,500 per tree/ shrub and 10% of buildings sum insured.	
<b>Trace and Access</b> We will pay to trace a leak of oil, water or gas within your home and reinstate any damage caused up to the total buildings sum insured.	
<b>Other permanent structures</b> Detached garages, outbuildings, etc – are covered up to 20% of the buildings sum insured.	
<b>Second Homes</b> Second homes are included on the same policy and terms as your main home with no unoccupancy clauses.	We simply ask that you take the sensible precaution of switching the water off or keeping the heating on if you leave a home for more than 60 days.
<b>Deluxe Contents Cover</b> – accidental damage or loss automatically covered	
<b>Worldwide, all-risks cover</b> Your possessions (incl valuables) are covered for any risk, including accidental loss and damage, anywhere in the world. Total loss items are replaced 'new for old', including clothes, with no deductions for wear and tear.	Automatically included for all contents and also for all jewellery, fine art and valuables under the <b>Valuable Articles Cover</b> in the policy.
<b>Newly acquired items</b> Automatically covered to 25% of the contents sum insured.	These items must be added to the policy within 60 days of acquisition.
<b>Valuable Articles Cover</b>	
<b>'Agreed Value' for specified items</b> e.g. fine art or jewellery, with no deductions.	Unspecified single article limit of £25,000 for fine art and £15,000 for valuables.
<b>Compensation for loss in value after a claim</b> We pay to repair damage, and also compensate for any loss in the item's Agreed Value due to the claim.	
<b>Pairs or Sets</b> If part of a 'pair' or 'set' is lost or damaged beyond repair, give us the remaining parts, and we'll pay you the Agreed Value of the entire set.	
<b>Newly acquired items</b> Automatically covered to 25% of the specified sum insured.	Fine art limit £500,000. Valuables £100,000. Must be declared within 60 days.
<b>Public Liability Cover</b>	
<b>Worldwide Legal Liability cover</b> for limits up to £10m – incl. USA and Canada.	£2m limit – incidents with vehicles not registered for road use & child's play equipment.
<b>Credit Card Fraud cover</b> up to £30,000.	
<b>Family Protection Cover</b>	
<b>Cover for loss and emotional trauma from car jacking, aggravated burglary, child abduction, hijacking, stalking, air and road rage</b> for you and your family.	This cover applies anywhere in the world, except for places listed on the H.M. Foreign and Commonwealth Affairs Office Travel Warnings list.
<b>House and Contents Legal Expenses Cover</b>	
<b>Legal expenses cover</b> up to £100,000 per incident, including <b>Identity Fraud</b> .	Provided there is a reasonable prospect of success in pursuing a case.
<b>House and Contents Home Emergency Cover</b>	
<b>Call out charges, labour and materials cover</b> following the emergency breakdown of domestic systems, such as heating and plumbing.	£1,000 limit applies.
<b>Annual Travel Cover – with Winter Sports</b>	
<b>Cover up to age 75</b> No pre-existing medical conditions excluded. Medical/ repatriation expenses £10m per person. Cancellation & curtailment £5,000 per person. Personal accident £50,000 per person.	Cover stops on the policy expiry date following an insured person's 75th birthday. We ask that you check with your GP if you've been in hospital or on a waiting list in the last 6 months & don't travel against medical advice, or after a terminal prognosis.

## How does *Masterpiece* compare with standard home insurance?

	<b>Chubb <i>Masterpiece</i></b>	<b>A standard home policy</b>
<b>Step 1 – Our unique appraisal service means we agree with you at the outset what we will pay</b>		
<b>How do I make certain my house and contents are insured for the right amount?</b>	<p><b>Our appraiser will advise you</b></p> <p>After viewing your home, our expert appraiser will recommend a sum insured for your house and also for your contents.</p> <p>Then we usually offer 'extended replacement cost'. This means we guarantee to rebuild your house exactly as it was, whatever the cost.</p>	<p><b>You're usually left to work it out yourself</b></p> <p>You are left to calculate the sums you want insured. Under-estimate and you could be penalised later – with any claim being reduced by the proportion of under-insurance.</p> <p>It's called 'averaging' and is justified by an under-insurance clause in the small print.</p>
<b>Can I be sure what I'll receive for specified valuables after a total loss?</b>	<p><b>Yes</b></p> <p>We agree with you at the outset the exact sum we will pay <u>without any deductions</u> for <u>all</u> specified valuables for the policy year.</p> <p>We call this 'Agreed Value'.</p>	<p><b>No</b></p> <p>Regardless of any sums in your policy schedule, your payment for valuables will be based on the 'trade price' at the time of your loss, <u>less</u> the deduction of an 'excess'.</p>
<b>Step 2 – We offer generous worldwide all risks cover without limiting conditions</b>		
<b>What am I covered for?</b>	<p><b>All risks</b></p> <p>You are covered for loss or damage by <u>any</u> cause. Unless your policy specifically excludes something – you are covered.</p> <p>This also applies to your <i>Masterpiece</i> motor policy.</p>	<p><b>Specific risks only – listed in your policy</b></p> <p>You are only covered for loss or damage by named causes, e.g. theft, fire, storm or water damage. If a cause is not explicitly listed – it's not covered. Also, you may have to prove what was the cause.</p>
<b>Am I covered outside my home?</b>	<p><b>Yes, worldwide</b></p> <p>All your possessions are covered worldwide, even when you're travelling.</p>	<p><b>Unlikely</b></p> <p>Most items will not be covered, although there may be limited cover for 'specified' personal possessions.</p>
<b>Am I covered for accidental loss or damage?</b>	<p><b>Yes</b></p>	<p><b>Unlikely</b></p> <p>Accidental loss or damage cover may be available, but at additional cost and it is likely to be limited.</p>
<b>Are there limiting conditions in my policy?</b>	<p><b>No</b></p> <p>We trust you to protect your possessions. So we don't insist you keep jewellery in a safe and won't penalise you for the occasional human error.</p>	<p><b>Yes, there will be limitations</b></p> <p>There are likely to be restrictive conditions, including burglar alarm and jewellery clauses. These could invalidate your policy.</p>
<b>Are there under-insurance penalties?</b>	<p><b>No</b></p> <p>Our appraisal means we know what we are insuring, so we have no need for under-insurance clauses.</p>	<p><b>Yes, there will be penalties</b></p> <p>If your sums insured are incorrect, your claim may be reduced by the proportion of the under-insurance.</p>
<b>Step 3 – Brokers consistently rate our claim service as the best in the industry</b>		
<b>How quickly will my claim be paid?</b>	<p><b>We aim to pay claims fast</b></p> <p>Steps 1 &amp; 2 help settle most claims in advance, so the moment you claim we are ready to move.</p>	<p><b>There are no guarantees</b></p> <p>You will be asked to justify the amount of your claim. This can often be difficult.</p>
<b>On what basis will my claim be paid?</b>	<p><b>Your choice</b></p> <p>'New for old' – including clothes.</p> <p>Your choice of cash or replacement for a total loss.</p> <p>Your choice of supplier or repairer.</p>	<p><b>Your insurer's choice</b></p> <p>'New for old' – <u>except</u> clothes.</p> <p>Possibly no cash option for a total loss.</p> <p>Unlikely to offer a choice of supplier or repairer.</p>

Over the last decade in the UK, brokers have consistently voted Chubb as '**Best Personal Lines Insurer**', '**Best Motor Insurer**' and '**Best Claims Service**' in the prestigious *Insurance Times* industry awards.

## The details you need to know

### How do I make a claim?

To make a claim, you should contact your insurance broker, or call us on **0800 018 0678** (from outside the UK +44 20 7031 3905). With Chubb you have:

- The choice of a full cash settlement or replacement/ repair using your own supplier
- No claim forms to complete.

Full details of how to make a claim are in your policy book.

### How long is my period of cover?

*Masterpiece* is an annual contract that can be renewed each year subject to the terms and conditions then applicable. You should periodically review, and if necessary update, your sums insured to ensure they remain accurate.

### What are my cancellation rights?

You have a statutory right to cancel your new insurance policy within 14 days of receipt of the policy documentation, or 14 days from the start date of the policy, whichever is the later. We will refund any premium you have already paid but may retain a proportion that relates to the time on cover and an additional administration fee if you have made a claim. Any refund will be paid within 30 days of receipt of your cancellation notice.

If you decide not to continue with the policy any time thereafter, you may cancel in accordance with the policy terms. To cancel you should, in the first instance, contact your insurance broker or contact us directly.

### What is the complaints procedure?

We aim to provide the best possible level of service. If for any reason you are unhappy with our service or have other cause for complaint, please contact your insurance broker or contact us at:

Chubb Insurance Company of Europe SE,  
Personal Lines Division, 106 Fenchurch Street, London EC3M 5NB

**020 7956 5000**

If you remain dissatisfied, you may ask the Financial Ombudsman's Service to review your case:

Insurance Division, The Financial Ombudsman's Service,  
South Quay Plaza, 183 Marsh Wall, London E14 9SR

**0845 080 1800**

This will not affect your right to take legal action against Chubb.

### What are my compensation rights?

Chubb is covered by the Financial Services Compensation Scheme (FSCS). This provides compensation in case any of its members, in specified circumstances, are unable to meet any valid claims under their policies. Further information can be obtained from Chubb at the address above, or from the FSCS at:

Financial Services Compensation Scheme,  
7th Floor, Lloyds Chambers, 1 Portsoken Street, London E1 8BN

**020 7892 7300**

### What are my data protection rights?

Chubb collects and processes personal information about you in order to provide you with our insurance and claims services. We will treat this information in accordance with applicable data protection law. We will use and store the information on an electronic database, which may also be available to selected authorised representatives of member insurers of the Chubb Group of Insurance Companies operating outside Europe. We have taken reasonable measures to protect your personal information once it is transferred outside Europe in accordance with their normal data security policies. We may also disclose your personal information to outside parties, such as premium collection agencies, re-insurers, outside counsel and claims administrators.

### What is the law and language applicable to my policy?

Unless otherwise agreed, this policy will be interpreted and construed in accordance with English law.

### Where is Chubb registered and who regulates it?

Chubb Insurance Company of Europe SE (Chubb) is a European company incorporated in England & Wales. It is the European subsidiary of the global insurance organisation Chubb Group of Insurance Companies. Our registered office is 106 Fenchurch Street, London EC3M 5NB. Chubb is authorised and regulated by the Financial Services Authority (FSA) and is listed on the FSA Register under registration number 202736. You can check this by visiting the FSA's website at [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.