

What is a Policy Summary?

This document gives you key information about the Chubb *Masterpiece* SIGNATURE 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* SIGNATURE 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 and Home Emergency cover is underwritten by Brit Insurance Ltd.

How Chubb *Masterpiece* SIGNATURE is designed to be different

With *Masterpiece* SIGNATURE we specialise in insuring exceptional individuals worldwide.

The SIGNATURE approach is unique. We have a dedicated team of appraisers, underwriters and claim specialists focusing solely on your needs.

Our trademark **three-step process** is designed to eliminate stress and create certainty. Each step builds to our ultimate in cover and service.



Step 1

**Our unique
Appraisal Service**

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

Combined with our Agreed Value approach for valuables this means accurate sums insured, creating a transparency that speeds claims payments.

Your Appraisal Manager, an expert on building costs and experienced in fine art, will conduct the appraisal and advise on general security, disaster planning and collection management.

For more specialist advice we can introduce you to our SIGNATURE Risk Services providers.

Step 2

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

Our appraisal allows us to offer cover to match your lifestyle – not limit it.

Simplicity – all your insurance needs in one place with one renewal date, and no forms.

Flexibility – covers, limits and services tailored to your needs, however complex.

Capacity – the financial strength to cover the most significant assets.

Reach – global presence to meet your needs wherever you are in the world.

Certainty – the reassurance of broad worldwide cover, free from limiting conditions.

Step 3

**Our stress-free
claim service**

Brokers consistently rate our claim service as the 'best in the industry'.

We aim to pay non-complex claims within 2 working days – from first report to cleared funds. For more complex claims we are renowned for our helpfulness and speed of decision-making.

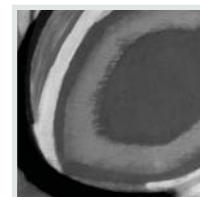
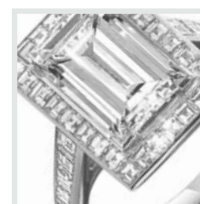
You can choose a full cash settlement or nominate your own suppliers for replacement or repair.

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

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'.

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



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. We have provided this specialist insurance in the UK since 1996.

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

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 our trademark three-step process could work for you:

Our portfolio approach offers you the simplicity of insuring all your homes, possessions and cars with one premium and one renewal date.

Ask your broker for details.

Step 1

Our unique appraisal service

Our Appraisal Managers' expertise extends beyond calculating accurate sums insured.

Our clients were furnishing their new country house with striking antiques bought through reputable dealers.

They were particularly pleased with an expensive but rare Regency rosewood table, attributed to furniture-maker George Bullock.

Our Appraisal Manager was concerned. It was a good quality item from the 1820's, but unlikely to be a Bullock.

She knew that Bullock worked with unusual woods such as pollard oak and yew, inlaid with cut brasswork. But the table had little of this signature craftsmanship.

She recommended a second opinion, which confirmed her suspicions.

Because of its supposed rarity, the table had cost £25,000.

As a result of her expert knowledge and vigilance, our clients were able to obtain an apology and a full refund from the dealer.

She was also able to put them in touch with a top class sourcing company.

Step 2

Our remarkable cover

Our goal is to provide the broadest cover that reflects rather than restricts your lifestyle.

A SIGNATURE client and his wife travelled on holiday to the US. Whilst there they visited the International Fine Art Fair in New York.

Their SIGNATURE Appraisal Manager had put them in touch with a specialist who sources fine art for clients.

On his advice they viewed a piece by Gerhard Richter at the fair.

They purchased the painting for \$4.5 million to add to their private collection kept at their London home.

On calling his broker, the client was reassured that the piece was immediately covered under their SIGNATURE policy.

We automatically cover fine art acquisitions up to £5 million.

And our clients have up to 90 days to provide us with the necessary information.

Their Appraisal Manager also recommended a specialist fine art transportation company who liaised with the US dealer to ensure the painting's safe packaging and delivery to the client's home.

Step 3

Our stress-free claim service

We aim to ensure our claim process is fast, fair and fuss-free, and that your choices are respected.

A client's classic car collection included an Aston Martin DB6 – inherited from his father and insured for an Agreed Value of £100,000.

On the way to a family event, the DB6 was hit by a car taking a blind bend too fast. No one was hurt but the damage was extensive.

We chauffeured the client and his wife to the event, and then collected the car and took it to his preferred garage.

The garage estimated the repairs at around £110,000. Virtually all insurers deem a car a write-off if repairs cost more than 60% of its value. But Chubb does not.

The client had the option of a £100,000 cash payment, with no deductions, but chose repair because of the car's sentimental value.

The repair bill was over the Agreed Value, but under the terms of the SIGNATURE policy it was still covered. Also, we didn't charge an excess, as we classified this as a total loss.

The car was repaired and returned in six weeks in perfect order.

See our Motor Key Facts for details.

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.

Step 1 Appraisal Service We will visit your home to confirm the rebuilding cost of your house and advise on a sum insured for your contents.	
Step 2 Cover 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 Annual Travel Cover , which is perils based, where the policy specifically declares what is included.
Step 3 Claims In the event of a claim you have the option of a cash settlement, with no penalty, if you choose not to replace an item. You may choose your own supplier for replacement or repair.	Under Deluxe House and Deluxe Contents Cover 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 Valuable Articles .
Deluxe House Cover – accidental damage or loss automatically covered	
Extended Replacement Cost cover This applies if you accept our appraisal manager'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.
Environmental Upgrade For losses over £10,000 we provide £1,000 towards installing solar, wind or geothermal power generating systems for the first time.	
Trace and Access 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.	
Other permanent structures Detached garages, outbuildings, etc – are covered up to 20% of the buildings sum insured.	
Second Homes 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.
Deluxe Contents Cover – accidental damage or loss automatically covered	
Worldwide, all-risks cover 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 Valuable Articles Cover in the policy.
Newly acquired items Automatically covered to 25% of the contents sum insured.	These items must be added to the policy within 90 days of acquisition.
Event cancellation up to £50,000.	No cover for cancellation from death, illness or injury of those under 6 or over 65.
Valuable Articles Cover	
'Agreed Value' for specified items e.g. fine art or jewellery, with no deductions.	Unspecified single article limit of £50,000 for fine art and £25,000 for valuables.
Extended Replacement Cost cover for specified valuables We will pay above the sum insured if it is not enough to replace an item like-for-like.	For fine art a limit of the lesser of 150% or an additional £1m applies. For other valuables each item is limited by the total sum insured for its category (e.g. a single piece of jewellery is limited to the total specified jewellery cover).
Defective Title cover for fine art.	£50,000 limit applies plus £50,000 limit for legal defence costs.
Newly acquired items Automatically covered to 25% of the specified sum insured.	Fine art limit £5,000,000. Valuables £500,000. Must be declared within 90 days.
Public Liability Cover	
Worldwide Legal Liability cover up to £10m – including USA and Canada.	£2m limit – incidents with vehicles not registered for road use & child's play equipment.
Credit Card Fraud cover up to £50,000.	
Family Protection Cover	
Cover for loss and emotional trauma from car jacking, aggravated burglary, child abduction, hijacking, stalking, air and road rage 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.
House and Contents Legal Expenses Cover	
Legal expenses cover up to £500,000 per incident, including Identity Fraud .	Provided there is a reasonable chance of success. £100,000 limit for defamation.
House and Contents Home Emergency Cover	
Call out charges, labour and materials cover following the emergency breakdown of domestic systems, such as heating and plumbing.	£2,000 limit applies.
Annual Travel Cover – with Winter Sports	
Cover up to age 75 No pre-existing medical conditions excluded. Medical/repatriation expenses £10m per person. Cancellation & curtailment £15,000 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* SIGNATURE compare with standard home insurance?

	Chubb <i>Masterpiece</i> SIGNATURE	A standard home policy
Step 1 – Our unique appraisal service means we agree with you at the outset what we will pay		
How do I make certain my homes and contents are insured for the right amount?	<p>Our Appraisal Manager will advise you</p> <p>After viewing your home, our expert appraiser will recommend a sum insured for the buildings and also for your contents.</p> <p>Then we usually offer 'extended replacement cost'. This means we guarantee to rebuild your house or outbuildings exactly as they were, whatever the cost.</p>	<p>You're usually left to work it out yourself</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>
Can I be sure what I'll receive for specified valuables after a total loss?	<p>Yes</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>No</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>
Step 2 – We offer generous worldwide all risks cover without limiting conditions		
What am I covered for?	<p>All risks</p> <p>You are covered for loss or damage by any cause. Unless your policy specifically excludes something – you are covered.</p> <p>This also applies to your SIGNATURE motor policy.</p>	<p>Specific risks only – listed in your policy</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>
Am I covered outside my home?	<p>Yes, worldwide</p> <p>All your possessions are covered worldwide, even when you're travelling.</p>	<p>Unlikely</p> <p>Most items will not be covered, although there may be limited cover for 'specified' personal possessions.</p>
Am I covered for accidental loss or damage?	<p>Yes</p>	<p>Unlikely</p> <p>Accidental loss or damage cover may be available, but at additional cost and it is likely to be limited.</p>
Are there limiting conditions in my policy?	<p>No</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>Yes, there will be limitations</p> <p>There are likely to be restrictive conditions, including burglar alarm and jewellery clauses. These could invalidate your policy.</p>
Are there under-insurance penalties?	<p>No</p> <p>Our appraisal means we know what we are insuring, so we have no need for under-insurance clauses.</p>	<p>Yes, there will be penalties</p> <p>If your sums insured are incorrect, your claim may be reduced by the proportion of the under-insurance.</p>
Step 3 – Brokers consistently rate our claim service as the best in the industry		
How quickly will my claim be paid?	<p>We aim to pay claims fast</p> <p>Steps 1 & 2 help settle most claims in advance, We aim to pay most non-complex claims in 2 days.</p>	<p>There are no guarantees</p> <p>You will be asked to justify the amount of your claim. This can often be difficult.</p>
On what basis will my claim be paid?	<p>Your choice</p> <p>'New for old' – including clothes. Your choice of cash or replacement for a total loss. Your choice of supplier or repairer.</p>	<p>Your insurer's choice</p> <p>'New for old' – <u>except</u> clothes. Possibly no cash option for a total loss. 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 SIGNATURE Home 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 or by contacting the FSA on 0845 606 1234.