

# Art collector insurance

Insurance product information document



**Company:** Hiscox Underwriting Ltd

**Product:** Hiscox Art collector Insurance

Authorised and regulated in the UK by the FCA – register number 308922

This document provides a summary of the key information relating to this art and collections insurance policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation.

## What is this type of insurance?

This policy is designed to meet the needs of policyholders who want to protect themselves against physical loss of or physical damage to their art and collections.



### What is insured?

- ✓ Physical loss of or physical damage to your art and collections.
- ✓ New possessions – we will increase the total amount insured by up to 25% to cover items you acquire during the period of insurance. You must tell us about any new possessions within 90 days of acquisition and pay any extra premium we require.
- ✓ Death of the artist – we will increase the amount insured for any specified item by up to 100% for the six months immediately following the artist's death. We will also pay any costs that you are unable to recover for commissioned works that are incomplete at the time of the artist's death.
- ✓ Defective title – if you are legally obliged to return a specified item to its rightful owner we will pay the amount you paid for it or the value agreed with us, whichever is less. We do not cover any items you inherit or that were given to you.



### What is not insured?

- ✗ Wear and tear, rust or oxidation, moths or vermin, inherent defects, warping or shrinkage or anything which happens gradually.
- ✗ Mechanical or electrical breakdown.
- ✗ Loss or damage due to any communicable disease or the fear or threat of any communicable disease.
- ✗ Radioactivity.
- ✗ War, invasion, or other act of hostility.
- ✗ Biological or chemical contamination or failure of utility supplies to your home caused by an act of terrorism.
- ✗ Confiscation or destruction by an authority.
- ✗ Loss or distortion of information resulting from computer error or malfunction or a computer virus.



### Are there any restrictions on cover?

- ! We will not cover the amount of the excess, where applicable.



### Where am I covered?

Anywhere in the world, unless stated otherwise in the risk details.



### What are my obligations?

- You must take care when answering questions and ensure that all information is accurate and complete.
- You must let us know if the information provided changes.
- You must take reasonable care to protect your collection from loss and damage and keep it in good condition and repair.



### When and how do I pay?

You can choose to pay your insurance in full using your debit card or by instalments through a Direct Debit facility. No charges will be applied.



### When does the cover start and end?

Please check your policy schedule for your cover start and end dates.



## How do I cancel the contract?

By telephone, email or post. You will receive a full refund if you cancel the policy within 15 days of insuring with us, provided you have not made a claim. If you cancel the policy after the first 15 days, we will return a pro-rata proportion of your premium, provided you have not made a claim. We will never charge you a fee for cancelling your insurance.

---

## How to make a claim

If you suffer a loss and may need to make a claim you should contact us as soon as possible.  
For all claims you will need to provide your Hiscox policy number and full details of the claim, including the date, amount claimed and circumstances.

---

## Complaints procedure

If you have a complaint, you can contact us using the details below and we will ensure your complaint is directed to the relevant provider's complaints handling department.

Hiscox Customer Relations  
The Hiscox Building  
Peasholme Green  
York YO1 7PR  
United Kingdom

By phone: 0800 116 4627  
By phone from mobiles or abroad: +44 (0)1904 681198  
By email: [customer.relations@hiscox.com](mailto:customer.relations@hiscox.com)

If you are not satisfied with the way your complaint has been handled, you may ask the Financial Ombudsman Service to review your case without affecting your statutory rights. Full details are available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

---

## Governing law

Unless some other law is agreed in writing, this policy is governed by English law. If there is a dispute, it will only be dealt with in the courts of England or of the country within the United Kingdom in which your main residence is situated. We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you may be entitled to compensation from the scheme. Full details are available at [www.fscs.org.uk](http://www.fscs.org.uk).

---

## Our services

This is a statement of the terms of business on which we agree to act and contains details of our regulatory and statutory responsibilities under the supervision of the Financial Conduct Authority. If you have any questions, please advise your usual contact in the first instance who will be pleased to assist you.

### About us

Hiscox Underwriting Ltd, registered in England no. 02372789, at 22 Bishopsgate, London EC2N 4BQ is authorised and regulated by the Financial Conduct Authority. Our FS Register number is 308922. You can check this on the FS's Register by visiting website <https://register.fca.org.uk/>. The FCA is the independent watchdog that regulates financial services. Hiscox Ltd indirectly owns 100% of Hiscox Underwriting Ltd and Hiscox Insurance Company Limited.

### Our relationship with you

We only offer Hiscox insurance products. These are underwritten by Hiscox Underwriting Ltd (the intermediary) on behalf of Hiscox Insurance Company Limited (an insurer), Hiscox SA (an insurer) and partner insurers for certain parts of the cover (these will be set out in the policy schedule). We act as agent for the insurers in undertaking certain responsibilities and therefore will not be acting as an independent insurance intermediary.

Hiscox Underwriting Ltd receives commission for this from Hiscox Insurance Company Limited and Hiscox SA. If you purchase a policy that is serviced or underwritten by a third party, we will set the price you pay for this policy which will be made up of the base cost from the supplier along with an element of profit and administration costs. In addition to this we may receive a profit share from the third party. We do not charge a separate fee for arranging the insurance.

At your request we will endeavour to arrange cover based on the information you have provided. While we will provide you with information on the cover offered, you will not receive advice or a recommendation from us. Any quote documentation we provide to you is based on the information you provide us. You should check to confirm this is correct and advise us of any changes required.