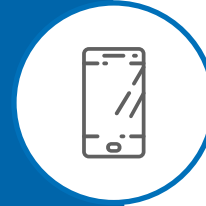




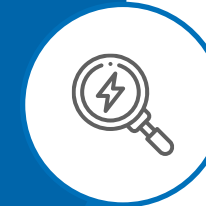
Valuables and Personal Possessions



Definitions and levels of cover



Mobile Phone and Laptops



Spectacles



Pedal Cycles



Useful things to remember

Levels of cover and definitions



Houseguard

Definition

By valuables, we mean jewellery, works of art, collectors' items, ornaments, precious stones and anything made from precious metals such as gold. We also mean clocks, watches, musical instruments, photographic equipment, binoculars, telescopes, furs and guns.

Levels of cover

Total Valuables - 30% of Contents SI
Valuables Single Article Limit - £2,500 unless specified
Max for Personal Possessions - £15,000
Single Item Away from Home - £2,500.
Can specify up to maximum of £15,000



Extra

Definition

Jewellery (including costume jewellery), articles of or containing gold, silver or other precious metals, cameras (which includes video cameras, camcorders and digital cameras), binoculars, watches, furs, paintings and other works of art and collections of stamps, coins and medals

Levels of cover

Total Valuables - 40% of Contents SI
Valuables Single Article Limit - 20% of Contents SI
Max for Personal Possessions - £25,000
Single Item Away from Home - Starts at £2000, Max - £10,000



Profile

Definition

Any collectables; • precious metals or precious stones; • clocks; • jewellery, watches or furs; • any item valued for its rareness; • works of art; • photographic equipment, binoculars, telescopes; • portable musical instruments; • guns; • audio and audio visual equipment; • computer equipment

Levels of cover

Total Valuables - £28,000
Valuables Single Article Limit - £,5000
Max for Personal Possessions - £15,000
Single Item Away from Home - £5,000



Levels of cover and definitions

LVE BROKER Essentials

Definition

Jewellery, gold and silver articles (including plated articles), watches, gemstones, clocks, furs, pictures, sculptures, other works of art and collections of stamps, medals and coins.

Levels of cover

Total Valuables - 10% of Contents SI

Valuables Single Article Limit - 10% of Contents SI

Max for Personal Possessions - up to £3,000

Single Item Away from Home - Unspecified = £1,000, Maximum single item value when specified = £2,500

LVE BROKER Advance

Definition

Jewellery, gold and silver articles (including plated articles), watches, gemstones, clocks, furs, pictures, sculptures, other works of art and collections of stamps, medals and coins.

Levels of cover

Total Valuables - 30% of Contents SI

Valuables Single Article Limit - 15% of Contents SI

Max for Personal Possessions - £37,500

Single Item Away from Home - Unspecified = £2,500. Maximum single item value when specified = £10,000

LVE BROKER Complete

Definition

Jewellery, gold and silver articles (including plated articles), watches, gemstones, clocks, furs, pictures, sculptures, other works of art and collections of stamps, medals and coins.

Levels of cover

Total Valuables - 40% of Contents SI

Valuables Single Article Limit - 20% of Contents SI

Max for Personal Possessions - Up to £75,000

Single Item Away from Home - Unspecified = £3,500, Maximum single item value when specified = £12,500

NB: Whilst the cover limit for Valuables is £75,000, no more than 33% (a third) can be for jewellery.



Levels of cover and definitions



Home Insurance

Definition

Valuables (in the Home) - (a) jewellery (b) furs; (c) gold, silver, gold and silver plated articles or other precious metals (d) works of art and antiques. Unless otherwise specified in the Schedule the maximum that We will pay in respect of Valuables is below

Levels of cover

Total Valuables - 1 or 2 Bed = £10,000, 3 Bed = £12,500, 4 Bed = £15,000, 5 Bed = £17,500
Valuables Single Article Limit - £2,000
Max for Personal Possessions - £20,000 total unspecified
Single Item Away from Home - Starts at £2000, Max - £10,000



Additions

Definition









Articles made from precious metals, jewellery, watches, stamps, medals, money, photographic equipment, furs, curios, works of art and home computer equipment.

Levels of cover

Total Valuables - £20,000
Valuables Single Article Limit - £2,000
Max for Personal Possessions - £15,000
Single Item Away from Home - Starts at £2000, Max - £10,000

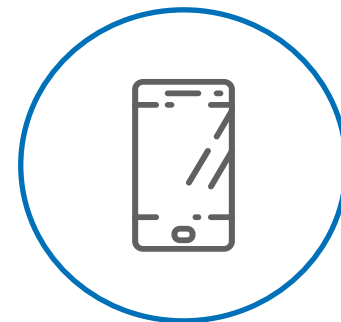
NB: Of the £20,000 available for valuables this is split into £10,000 in the home and £10,000 away from the home.




Levels of cover - Summary

	 Houseguard	 Extra	 Profile	 Essentials	 Advance	 Complete	 Home Insurance	 general Additions
Total Valuables	30% of Contents SI (£24,000)	40% of Contents SI (£30,000)	£28,000	10% of Contents Sum Insured (£3,000-£5,000)	30% of Contents Sum Insured (£22,500-£30,000)	40% of Contents Sum Insured (£40,000-£60,000)	1 or 2 Bed = £10,000, 3 Bed = £12,500, 4 Bed = £15,000, 5 Bed = £17,500	£20,000
Valuables Single Article Limit	£2,500 unless specified	20% of Contents SI (£15,000)	£5,000	10% of Contents Sum Insured (£3,000-£5,000)	15% of Contents Sum Insured (£11,250-£15,000)	20% of Contents Sum Insured (£20,000-£30,000)	£2,000	£2,000
Personal Possessions (Max)	£15,000	£25,000	£15,000	up to £3,000	£37,500	Up to £75,000	£20,000 total unspecified	£15,000
Single article away from home	£2,500. Can specify up to maximum of £15,000	Starts at £2,000. Maximum of £10,000	£5,000	Unspecified = £1000, Maximum single item value when specified = £2,500	Unspecified = £2,500. Maximum single item value when specified = £10,000	Unspecified = £3,500, Maximum single item value when specified = £12,500	Starts at £2,000, Max - £10,000	Starts at £2,000, Max - £10,000



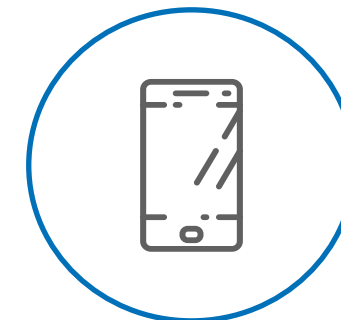
Mobile Phones and Laptops






 <p>Houseguard</p>	<p>Mobile phones are not classed as home entertainment equipment as they are primarily designed to be hand held and located on or about the person. This means the customer would need full AD to cover their phones against Accidental Damage in the home. Mobile phones are covered under personal possessions or specified items as well as Contents as the customer will have paid the additional premium for this extension of cover. The maximum that would be paid would depend on what type of claim was being made and would be subject to the claim limits, excesses and exclusions on each section - whichever one is appropriate for the loss/damage etc of the particular claim. It would be for Ageas to decide if they will repair, replace, rebuild or make payment. Settlement is done on a like for like basis, i.e. not to upgrade to a newer model.</p>
 <p>Extra</p>	<p>Mobile phones are covered under the AXA Extra product including Accidental Damage if cover selected. There is no single article limit applicable under the Contents section and the phone can be specified under the Personal Possessions section or covered as an unspecified item up to the Personal Possessions sum insured or £10,000 whichever is lower. If AD cover is selected customers can claim for accidents that cause damage whilst in the insured property and if Personal Possessions section selected cover extends to outside the home as well. Settlement of claims may vary depending on circumstances as per the policy wording “How we settle claims”.</p> <p>Regarding laptops these are also covered under personal possessions cover. The policy wording does not include a specific single article limit specific to laptops but the instead follows the general single article limit of £10,000.</p>
 <p>Profile</p>	<p>Mobile phones and laptops are both covered under personal possession as long as this type of cover is selected by the client (see page 39 of policy wording for more details). All laptops do not need to be specified, it is only if the client wishes to take them away from the property. Laptops could be covered under Unspecified items, providing the laptop meets the single article limit for unspecified items as being £1500 or less. If the laptop was £2000 for example, it would not be able to be covered under unspecified items.</p>



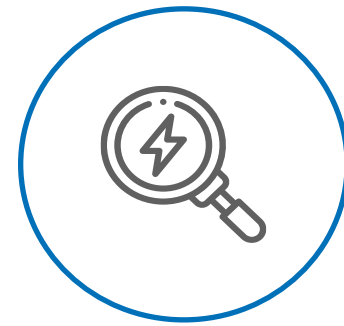
Mobile Phones and Laptops



	<p>Mobile phones and laptops are NOT covered inside the home under standard contents cover, however if the customer includes AD these items are. The item would fall under the total contents sum insured amount. But if the client wants cover outside the home they need personal possessions cover. The mobile phones or laptops will then be subject to the personal possessions limits. The customer DOES NOT need to specify these items on their policy. The personal possessions limits though are as follows:</p> <p style="text-align: center;">Clear Home Essentials - £3,000 Clear Home Advance - £7,500 Clear Home Complete - £5,000 (can be client led up to £10,000)</p>
	<p>Mobile phones can be covered under section 3 personal possessions - you just need to specify them. Accidental damage is excluded as per the policy wording (no stated maximum value for the hand set so assume any value is fine). Cover would be extended to away from the home as well as the item would be specified under personal possessions. Pen require that all hearing aids and laptops must be specified in items away from the home section regardless of value.</p>
	<p>Mobile phones are covered and are covered in the home under contents for all the usual perils such as fire, theft etc. However they are excluded under the standard AD cover for home entertainment. Customer would need to take out full AD cover for a mobile to be covered for AD in the home. However under personal possessions mobiles have their own section, so the normal single article limits (SAL) do not apply to mobiles and instead they have a SAL of £500. Therefore any handsets over that amount will need to be specified by make, model and GB size.</p> <p>A laptop would only need to be specified if the laptop was over £2,000 and cover is needed away from the home. Otherwise this can go under unspecified personal possessions.</p>



Spectacles






Spectacles are not specifically mentioned as separate items in any of the insurer policy documents.

These would be covered under personal possessions and individual insurer limits applied accordingly.




If they are above the individual insurer's single article limit, the spectacles would need to be specified.

Pedal Cycles

Pedal Cycles are usually covered under the main policy if they are not taken away from the home. These will usually be subject to policy limits for contents in the open or in outbuildings. Specified cover is specifically for when the bike is being used and taken away from the home. It also needs to be locked/secured to an immovable object when it is left unattended other than at your home.

	 Houseguard	 Extra	 Profile
Maximum amount of cover for combined pedal cycles	£10,000	£10,000	£7,500
Maximum amount for single pedal cycle	£2,500	£10,000	£2,000
Additional information	Pedal cycles are covered up to a single article limit of £1,000 under unspecified personal possessions. No maximum number of cycles as long as the total SI limit not exceeded. Electric assisted cycles can be covered, this will be updated within the next policy wording	No limit of number of bikes as goes on aggregate total for sums insured - so the product would quote for up to £10,000 regardless of number, could be 2 bikes or 7. Electrically powered pedal cycles are specifically noted as being covered within the definition of Contents	In the home - up to £750 each per cycle (Including electrically assisted). No maximum on number of cycles. Any motorised bicycle designed to travel over 15mph unassisted or any motorised Vehicle is not covered.

Pedal Cycles

	 Essentials / Advance /Complete	 Home Insurance	 Additions
Maximum amount of cover for combined pedal cycles	£5,000	£10,000	£3,000
Maximum amount for single pedal cycle	Pedal cycles with an individual value over £1,000 - unless the pedal cycles are specified on your policy schedule	£7,500	£2,000
Additional information	Pedal cycles including motorised or power assisted pedal cycles which are not legally required to be registered in the UK for road use.	No limit of number of bikes as goes on aggregate total for sums insured - so the product would quote for up to £10,000 regardless of number, could be 2 bikes or 7. Electric bikes are a decline.	UKG will not cover mechanically or electrically assisted Pedal Cycles. There technically isn't a limit on the number insured, but if you look at it similar to as you would for valuables, anything more than about a 3rd of the sums insured would become disproportionate and the customer should be thinking about whether the overall policy is suitable.

Useful things to remember...



Is it a Valuable or Personal Possession?

A valuable item would typically not be taken outside of the home. Examples could be a grandfather clock or a vase or rugs.

A personal possession item would be typically worn and be regularly taken outside of the home. Examples would be watches, jewellery, laptops.



Don't duplicate cover

If an item is specified away from the home (under personal possessions), it is automatically covered in the home.

It does not need to be added again as a valuable item. This is a duplication of cover.



Collections and sets

Collections such as stamps, coins, medals and rare books are classed as a single item.

Anything more we can help with?

The Assurant Intermediary team are always happy to help you

Call 03332 000 444

Visit assurantforadvisers.co.uk

Email advisers@assurant.com

For more information