

Corporate Collector Policy Summary

This is a Policy Summary and does not contain the full terms, conditions, limitations and exclusions of the contract of insurance. You still need to read the full Policy Wording. This summary also does not refer to any coverage or exclusions that do not generally apply but are specific to you. Details of these are included in the schedule to your policy or in your quotation.

WHO IS THE INSURER?

The Insurer of the Policy is AXA Insurance Gulf (hereinafter 'we' or 'us'). We are part of the AXA Group, one of the world's largest insurers.

TYPE OF INSURANCE COVER

The policy provides insurance against physical loss of or and damage to the Property Insured within the Territorial Limits specified in the Schedule.

DURATION

Unless otherwise agreed, the duration of a policy is one year.

CANCELLATION PERIOD

You have the right to cancel the policy at any time by giving us notice in writing by recorded delivery or registered letter. We also have the right to cancel the policy but must give you 14 days notice in writing by recorded delivery or registered letter.

Upon cancellation, you shall be entitled to a return premium proportionate to the unexpired part of the insurance providing no claim has been submitted.

CLAIMS

To make a claim please contact your Broker or call us direct.

COMPLAINTS

Any complaint you may have regarding your policy may be addressed to the intermediary acting for you or directly to us. Please have details of the policy, including your policy number, available to enable the enquiry to be dealt with speedily. Details of our internal complaints procedure are available in the policy wording.

SIGNIFICANT FEATURES AND BENEFITS

- Cover is on an 'agreed value' basis, providing we have agreed the values of the Property Insured
- Depreciation, following loss or damage, is covered under the policy
- You are covered for loss or damage to the Property Insured whilst at the Territorial Limits specified in the Schedule
- Automatic acquisition cover for new additions up to 30% of the total sum insured for art and antiques, subject to you notifying us within 60 days and paying an additional premium
- Accidental damage cover

SIGNIFICANT EXCLUSIONS

- Wear and tear
- Inherent defect and breakdown
- Gradual deterioration
- Loss by insects or vermin
- Damage by atmospheric conditions
- Confiscation and war
- Terrorism (unless cover is agreed by us)
- Deliberate acts by you or an employee
- Radioactive contamination
- Losses discovered at the time of taking inventory
- Property not adequately packed for transit
- Property in unattended road vehicles

SIGNIFICANT LIMITATIONS

- The 'Agreed Values' may be below the market value of the insured art so you may not be able to replace lost items with similar ones
- Disclosure: you have certain disclosure obligations, which you must comply with or your claims may not be paid
- You must secure your premises and set all alarms and detection systems when they are unattended
- Automatic acquisition clause: for new additions up to 30% of the total sum insured for art and antiques, subject to you notifying us within 60 days