

Private 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 providers of personal insurance.

TYPE OF INSURANCE COVER

The policy provides insurance against physical loss and damage to your art collection, including accidental damage.

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 agent or broker 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 your art
- Depreciation, following loss or damage, is covered under the policy
- Worldwide 'temporary location' cover
- Automatic Acquisition cover for new additions up to 30% of the sum insured for your collection, subject to advising us within 60 days and paying additional premium
- Defective Title cover
- Emergency Evacuation of Art cover
- 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
- Breakage and non violent theft while your home is being lent, let or sub let
- Radioactive contamination
- In respect of Defective Title, purchases made prior to you insuring with us or not from a specified category of vendor

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
- Policy sub limits. Sub limits apply to some items
- Disclosure: you have certain disclosure obligations which you must comply with or your claims may not be paid.
- Deductible: a deductible may apply to the policy. If so. It will be shown in the Schedule.
- Emergency Evacuation of Art up to 15% of the value of your collection
- Defective Title: up to 10% of the sum insured subject to a maximum of AED 100,000 per claim and in the aggregate each policy year
- Automatic Acquisition cover: for new additions up to 30% of the sum insured for your collection, subject to advising us within 60 days and paying additional premium
- Building work: you must advise us of any building work in your home costing in excess of AED 200,000