



Fine Art Insurance

September 2018

We specialise in arranging all manner of Fine Art related insurances. Typical items which fall into this category include paintings, jewellery, sculpture, porcelain, glass, gold and silver, guns, wine, antiquities, books, musical instruments, stamps, coins, photographs and manuscripts. However, at J. Safra Sarasin Brokerage Limited, we are happy to insure the unusual too, so whatever you collect or whatever you are passionate about, we have the ability to tailor-make a policy to suit your requirements.

We offer worldwide 'All Risks' policies which means that unless specifically excluded within the terms of the contract, all losses are covered (for example, fire, theft, accidental or malicious damage). We aim to offer you the broadest cover available to us at the most competitive premium we can source.

How do we insure your items?

Once we have gathered the relevant information required for the policy, we will provide you with a quotation and copy of the proposed contract from Insurers. Our bespoke underwriting facility, underwritten by Lloyd's of London, is capable of covering collections of up to USD 400 million at any one location. For collections beyond this value, we have arrangements in place with other leading fine art insurers. With our facility, we strive to provide discretion, efficiency and speed of service.

If you are satisfied with the terms of the quotation, we will prepare the necessary documentation and have it agreed by Insurers on your behalf. We will send you a Confirmation of Placement, the agreed contract, the Certificate of Insurance and the Debit Note. If you require any further assistance or clarification throughout this process, any one of our staff will be happy to help you.

Our policies work on an 'Agreed Value Basis' which means that at the inception of the policy, the insured value of each item is agreed between you and the Insurers. In the event of a total loss, as agreed and accepted by Insurers, this pre-stated value is the amount you would receive following your claim less any deductible that may be applicable.

Notable Policy Features

- The Acquisitions Clause allows the total sum insured to be increased by a certain percentage so that any new items you acquire are covered automatically as long as you advise us within 60 days of the date of acquisition.
- We can arrange for the inclusion of worldwide transits, so it is not necessary to tell us when an item is being shipped.

- We can also provide cover for items at other addresses outside of your principal places of residence, or at unnamed locations. Items can therefore be removed from a named location and still remain within the scope of cover.

Notable Policy Exclusions

- Loss or damage caused by or resulting from natural ageing, gradual deterioration, inherent defect, rust or oxidation, moth or vermin, warping or shrinkage; repairing, restoring, retouching or any similar process; aridity, humidity, exposure to light or extremes of temperature unless the loss arises as a direct consequence of an event not excluded under the policy.
- Loss from or damage in or on unattended vehicles, unless in the custody of a competent professional carrier.
- Electrical or mechanical fault or breakdown.
- Other specific exclusions may be applied to your policy but these will be discussed with you prior to policy placement.

What happens in the event of a claim?

If an item is lost or damaged, our team will be on hand to assist you. Our family-office culture means that we operate on a 24/7 basis and are here to offer you experienced and immediate advice.

Your contact at J. Safra Sarasin Brokerage Limited can guide you through the claims process to ensure as swift a settlement as possible. The claim settlement from Insurers can take two forms: where an insured item has been partially damaged, your insurance will pay for the necessary repairs and any consequential depreciation in value; if, however, an item is completely lost, destroyed or damaged beyond repair, the Insurers will pay the Agreed Value of the insured item.

In addition, we can offer access to a specialist panel of trusted advisers who can offer you professional advice in particular areas such as:

- Personal Security
- Art, Antiques and Jewellery Valuation
- Fine Art Shipping/Storage
- Art Collection Management
- Art Conservation
- Art Investment

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Disclaimer

J. Safra Sarasin Brokerage Limited (JSSBL) is a company incorporated in England and Wales under registered number 7673756 with registered office address at 47 Berkeley Square, London W1J 5AU. JSSBL is an Appointed Representative of BMS Group Ltd (BMS) whose registered office address is One America Square, London EC3N 2LS. BMS is authorised and regulated by the Financial Conduct Authority (FCA). JSSBL's FCA Firm Reference No. is 562942 and BMS's FCA Firm Reference No. is 309686 and these may be checked on the FCA's Register by visiting the website of the FCA at <http://www.fsa.gov.uk/register/home.do> or by contacting the FCA on 0800 111 6768 (freephone) in the United Kingdom or +44 20 7066 1000 from outside the United Kingdom