

Art & Private Client: temporary cover enhancements to your policy

26 March 2020



In light of current uncertainty caused by the outbreak of COVID-19 we understand that there will inevitably be an impact on your insurance needs.

Please see below the automatic enhancements we are applying with immediate effect to all policies during this period to try to provide additional peace of mind.

- There will be no additional premiums for these enhancements
- These enhancements will automatically apply until 30/6/20.
- We will review the position again prior to 1/7/20 and will extend for a further period if we deem appropriate
- These enhancements will be applied via this Letter of Intent and will apply as if endorsed onto each policy.

Private Clients working from home

As standard the Art & Private Client policy allows for policyholders to work from home under incidental business which covers any clerical or administration activities as well as having an inner limit for office contents of up to £20,000 if reflected in the overall contents sum insured.

Properties that have become unoccupied solely due to the COVID-19 outbreak & Home/Buildings with inspection conditions

(This does not apply to premises that:

- were unoccupied before the outbreak or
- are unoccupied due to works being carried out before the outbreak

except for changes to the inspection requirement for these applicable buildings)

To ensure customers are not unduly penalised for their homes / buildings becoming unoccupied solely due to the COVID-19 outbreak the following applies to affected homes / buildings:

- the Unoccupied definition will not apply
- where government travel advice does not allow the necessary travel to complete an inspection the need for an inspection is deferred until
 - travel restrictions are lifted to a level that allows inspections to re-commence or

- the expiry of this temporary cover enhancement whichever is the earlier.
- where government travel advice does allow the necessary travel you must put in place contingency plans in case the primary person(s) carrying out weekly inspections or responding to alarm activations need to self-isolate or are ill so that another appointed person can maintain weekly inspections and alarm activation responses.

Extended replacement Cost - Contents, Art, antiques and Personal Valuables

Where your policy includes extended replacement cover and requires your sum insured to be in line with a professional valuation of not more than three years old the three year period shall be automatically extended to 3 years plus the:

- period of any government travel restrictions & / or
- period where professional valuers are unavailable

solely due to the COVID-19 outbreak.

Where you can update existing valuations via remote desktop valuation by your previous professional valuers you must make all reasonable efforts to do so.

Extended Replacement Cost - Buildings

For all Surveys (including the valuation) that have previously been carried out by our surveyors or where we have accepted in writing another independent professional valuation and the buildings fall due for a revaluation within the current COVID-19 outbreak Extended Replacement Cost will continue to apply until:

- the expiry of the current outbreak or
- the availability of surveyors to resurvey or
- the date the temporary cover extension expires

whichever is the sooner provided all reasonable steps have been attempted to comply with all other policy terms conditions and exclusions which are unchanged. Revaluations should then be completed without further delay.

Outstanding Risk Improvements

Outstanding Risk Improvements including inspections and upgrades of physical security, periodic conditions & maintenance conditions:

Any policy term that requires regular maintenance or inspection or where we have specified completion of a risk improvement by a specified deadline that cannot be fully complied with or fully completed solely due to the COVID-19 outbreak causing travel restrictions or the lack of availability of contractors will be held in automatic abeyance until:

- the expiry of the current outbreak or
- the availability of contractors or
- the date the temporary cover enhancement expires

whichever is the sooner.

Provided all reasonable steps have been attempted to comply with the policy terms or risk improvements in part or in whole given the circumstances at the time.

Surveys

We are postponing all on-site surveys to clients' homes until the expiry of the current COVID-19 outbreak.

In order to continue to provide a service to our clients we are now able to offer a desktop survey assessment for properties with a buildings sum insured up to £5m (excluding Grade I and Grade II* properties or Category A or B in Scotland).

The normal process for arranging appointments will continue unaltered with contact made via you or the client as appropriate.

All other policy terms, conditions and exceptions are unchanged.

We hope that this provides the reassurance you need. If this action is insufficient to meet your insurance needs or if you are unsure about any other insurance issues, please speak to your broker or insurance adviser.