

## 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 ART Insurance UK SE (hereinafter 'we' or 'us'), acting through its UK branch. We are part of the AXA ART Group, the specialist art insurance subsidiary of AXA, one of the world's largest insurers.

### **TYPE OF INSURANCE COVER**

The policy provides insurance against physical loss of and or 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. The policy is renewable on an annual basis.

You should regularly review your policy to ensure that it continues to meet your needs.

### **CANCELLATION RIGHTS (Cooling Off Period)**

You have the right to cancel the policy for any reason within 14 days of receipt of the policy documents. Upon cancellation, you are entitled to a full refund of premium paid providing no claim has been submitted. No refund will be given if a claim has been paid or is outstanding.

### **CANCELLATION PERIOD**

You have the right to cancel the policy at any time. If you cancel after 14 days of receipt of the policy documents, you are entitled to a refund of premium which is proportionate to the unexpired part of the period of insurance. If you wish to cancel you should do so by writing to us at AXA ART Insurance UK SE, Marlow House, 1A Lloyd's Avenue, London EC3N 3AA, calling us on 020 3217 1200 or by contacting your insurance adviser.

We also have the right to cancel the policy at any time but must give you 14 days' notice. We will only cancel the policy for a valid reason. Examples of what counts as a valid reason can be found in the policy wording. If we decide to cancel the policy we will do so by sending a cancellation notice to the correspondence address shown in the schedule.

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

### **MAKING A CLAIM**

To make a claim please telephone our Claims Department on 0203 217 1200.

## COMPLAINTS

Any complaint you may have regarding your policy may be addressed to your insurance adviser or directly to us. You may refer any complaint to us using the following details:

Compliance Department  
AXA ART Insurance UK SE  
Marlow House  
1A Lloyd's Avenue  
London  
EC3N 3AA  
Tel: 020 3217 1200  
Email: [compliance@AXA-ART.co.uk](mailto:compliance@AXA-ART.co.uk)

If you cannot resolve your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at Exchange Tower, London E14 9SR,  
tel: 0800 023 4567, [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)  
Referral to the Financial Ombudsman will not affect your right to take legal action.

## FINANCIAL SERVICES COMPENSATION SCHEME

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we are unable to meet our obligations. Your entitlement to compensation will depend on the circumstances of the claim.

Further information about compensation scheme arrangements is available at <http://www.fscs.org.uk>

<b>SIGNIFICANT FEATURES AND BENEFITS</b>	Policy Wording page number
<ul style="list-style-type: none"><li>• All risks cover including accidental loss or damage.</li><li>• Cover is on an 'agreed value' basis, providing we have agreed the values of the Property Insured</li><li>• Depreciation, following loss or damage, is covered under the policy</li><li>• Cover if items suffer loss or damage whilst being restored or repaired</li><li>• You are covered for loss or damage to the Property Insured whilst at the Territorial Limits specified in the Schedule</li><li>• Emergency evacuation of art cover</li><li>• Defective Title cover up to 10% of the sum insured subject to a maximum of £50,000 per claim and in the aggregate each policy year</li><li>• Automatic acquisition cover for new additions up to 30% of the total sum insured subject to you notifying us within 60 days</li></ul>	4

SIGNIFICANT EXCLUSIONS	Policy Wording page number
<ul style="list-style-type: none"> <li>• Wear and tear</li> <li>• Inherent defect or breakdown</li> <li>• Gradual deterioration</li> <li>• Rot, rust, mould, atmospheric conditions</li> <li>• Loss or damage caused by insects or vermin</li> <li>• Confiscation or war</li> <li>• Terrorism (unless cover is agreed by us)</li> <li>• Loss or damage whilst your premises are let or lent</li> <li>• Radioactive contamination</li> <li>• Deliberate acts by you or an employee</li> <li>• Property not securely and adequately packed for transit</li> </ul>	5-6

SIGNIFICANT LIMITATIONS	Policy Wording page number
<ul style="list-style-type: none"> <li>• 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</li> <li>• Disclosure: you have certain disclosure obligations, which you must comply with or your claims may not be paid. These include but are not limited to: <ul style="list-style-type: none"> <li>• changes to use or occupancy of your insured premises</li> <li>• changes to fire or security protections</li> <li>• advising us of any criminal charges or convictions affecting you or your employees</li> <li>• advising us of any building work being carried out at your premises</li> </ul> </li> <li>• Automatic acquisition clause: limited to 30% of the total sum insured for art and antiques, subject to you notifying us within 60 days and paying an additional premium</li> <li>• Defective Title cover: limited to 10% of the sum insured subject to a maximum of £50,000 per claim and in the aggregate each policy year</li> </ul>	7-10