

keyfacts[®]

MuseumPLUS 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 and damage to your exhibits whilst at your premises and whilst temporarily removed, subject to certain limits set out in the schedule to your policy. It can also insure against defective title, physical loss or damage to contents and buildings, loss of income, employer's liability, public liability and personal accident as a result of assault.

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 telephone our Claims Department on 020 3217 1200.

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 on request.

Should you remain dissatisfied, short of legal action, you may ask the Financial Ombudsman Service (FOS) to review your case. Full details of the FOS address and contact number can be found within the Policy Wording.

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>

SIGNIFICANT FEATURES AND BENEFITS		Policy Reference
Your Exhibits	<ul style="list-style-type: none"> You are covered for loss or damage to exhibits whilst at your museum Cover extended for Exhibits temporarily removed from your museum up to a pre agreed limit and within a pre agreed area Cover for Fairs and Exhibitions, pre agreed by us Basis of Settlement is the market value immediately prior to loss or damage unless a value has been agreed between you and us in writing 	Section 1
If you have Contents cover	<ul style="list-style-type: none"> You are covered for loss or damage to contents as per Exhibits coverage Basis of Settlement is the repair cost if the item is damaged and the replacement cost if the item is lost Various items, such as metered water, replacement of locks and keys, employees' personal effects, debris removal, patterns and moulds and signs can be covered up to the limits shown in the wording Money coverage up to GBP 5,000 Glass coverage up to GBP 5,000 	Section 2
If you have Buildings cover	<ul style="list-style-type: none"> You are covered for the cost of repair or reinstatement up to the sum insured Additional expenses, such as architects, surveyors fees, site clearance and complying with local authority requirements following a loss, up to 20% of the sum insured 	Section 3
If you have Loss of Income cover	<ul style="list-style-type: none"> Loss of income and additional expenditure due to use of your premises being impaired for certain reasons set out in the policy 	Section 4
If you have Employer's Liability cover	<ul style="list-style-type: none"> You are covered for your legal liability to your employees, for bodily injury Cover includes indemnity for unsatisfied Court Judgements in relation to bodily injury obtained by your Employees 	Section 5
If you have Public and Products Liability cover	<ul style="list-style-type: none"> You are covered for your legal liability for bodily injury and property damage Cover includes liability for trespass, nuisance and wrongful arrest Cover includes your legal liability under the Defective Premises Act, contingent non owned Motor Liability, Tenant's Liability and liability of certain additional persons 	Section 6
If you have Personal Accident – (Assault) cover	<ul style="list-style-type: none"> This provides compensation, in accordance with a table, for bodily injury to an employee caused by robbery in the course of your business 	Section 7

SIGNIFICANT EXCLUSIONS		Policy Reference
General Exclusions	<ul style="list-style-type: none"> • Wear and Tear • Inherent defect and breakdown • Gradual deterioration • Loss by insects or vermin • Damage by atmospheric conditions • Damage due to the art undergoing a process e.g. restoration • Confiscation and War • Wilful acts by you or an employee • Radioactive contamination • Defective Title • Loss at an hotel unless property is in a locked safe • Losses discovered during stocktaking • Exhibits not adequately packed for transit • Entrustments for safe custody only • Property in Unattended Vehicles • Escape of water if you allow pipes or water apparatus to freeze • Fraud and dishonesty by you, your employees or those you entrust Exhibits to 	Pages 10 - 11
Exhibits	<ul style="list-style-type: none"> • Transit not by air or road, other than incidental ferry transit, unless pre agreed by us 	Section 1
If you have Contents cover	<ul style="list-style-type: none"> • Loss of money from unattended premises unless in a locked safe 	Section 2
If you have Buildings cover	<ul style="list-style-type: none"> • Frost, steam pressure boiler explosion, pets • Storm damage to gates and fences • Felling of trees • Subsidence 	Section 3
If you have Loss of Income cover	<ul style="list-style-type: none"> • If your business becomes insolvent or is discontinued 	Section 4
If you have Employer's Liability cover	<ul style="list-style-type: none"> • Liability when compulsory motor insurance is required 	Section 5
If you have Public and Products Liability cover	<ul style="list-style-type: none"> • Claims by employees or family of any Director • Loss or damage to property lent, leased or consigned to you • Product recall or modification • Liability arising out of ownership or use of craft or vehicles • Professional negligence • Claims brought in the Courts of any country outside the UK where you have a branch or subsidiary • Liability arising from a warranty or indemnity given by you • Damage to tenants' property which you have agreed to insure 	Section 6
If you have Personal Accident – (Assault) cover	<ul style="list-style-type: none"> • Injury influenced by any existing physical defect or infirmity • Injury resulting from pregnancy or childbirth 	Section 7

SIGNIFICANT LIMITATIONS		Policy Reference
General Limitations	<ul style="list-style-type: none"> • Cover is in respect of your business only • The values you declare must represent total replacement values in accordance with the Basis of Settlement • Policy sub limits. Sub limits apply to some items, including but not limited to temporary removals • There may be geographical restrictions on temporary removals (see Schedule) • Disclosure: you have certain disclosure obligations, which you must comply with or your claims may not be paid. • You must comply with current Health & Safety Regulations and keep your premises in good repair • You must maintain complete and up to date Stock Books • You must make an annual stocktaking • You must obtain our agreement in advance for fairs and exhibitions your stock is exhibited at • You must secure your premises and set all alarms and detection systems when they are unattended • Deductible: a deductible may apply to the policy. If so, it will be shown in the schedule • Building Work: you must advise of any building work costing in excess of GBP 10,000 • 	Pages 7 - 9
Stock	<ul style="list-style-type: none"> • You must transport your exhibits in a certain manner as set out in the policy 	Section 1
If you have Contents cover	<ul style="list-style-type: none"> • None specific to this Section 	Section 2
If you have Buildings cover	<ul style="list-style-type: none"> • If the sum insured is less than the replacement value of the building at the time of loss or damage, the amount of your claim will be reduced proportionately 	Section 3
If you have Loss of Income cover	<ul style="list-style-type: none"> • If the sum insured is less than your net income at the time of loss or damage, the amount of your claim will be reduced proportionately • All cover is exclusive of VAT • Any sum saved during the indemnity period is deducted from your claim • Any uplift on the cost price paid by us under Section 1 is deducted from your claim 	Section 4
If you have Employer's Liability cover	<ul style="list-style-type: none"> • If we are required by Employer's Liability legislation to pay out under the policy an amount the terms of the policy don't require us to pay, you must pay that amount back • War, Civil War, Political Risk and Terrorism Claims are limited to GBP 5 million. 	Section 5
If you have Public and Products Liability cover	<ul style="list-style-type: none"> • There are certain limitations relating to terrorism: please read pages 21 - 23 of the policy 	Section 6
If you have Personal Accident – (Assault) cover	<ul style="list-style-type: none"> • The benefits are not assignable • The employee may be required to submit to a medical examination 	Section 7