

Valuables Insurance

Insurance Product Information Document

Company: Ripe Insurance

Product: Valuables

Ripe Insurance Services Ltd who are permitted to deal as an agent for the insurer and who are Authorised and Regulated by the Financial Conduct Authority No. 313411
Registered office: The Royals, Altrincham Road, Manchester M22 4BJ. Registered in England No. 04507332.

This document provides a summary of the main **Policy** benefits and terms and conditions. Where a word appears in Bold type the definition can be found in the insurance booklet under Definitions. The full terms and conditions of the cover and other important information are included in **Your Policy** documents.

What is this type of insurance?

This insurance provides cover for theft, loss and damage to individual watches and/or jewellery valued over £1,000



What is insured?

- ✓ Theft, loss accidental or malicious damage to jewellery and/or watches specified



What is not insured?

- ✗ Theft or loss away from the **Home** unless the item:
 - o Is being worn by **You** or **Your** immediate **Family**
 - o Is being carried under **Your** close personal custody or control or that of **Your** immediate **Family**
 - o Is deposited in a bank or locked safe
- ✗ Theft from **Your Home** unless **Jewellery and Watches** are kept inside the **Home** and any security devices are in operation and there is clear evidence of forcible and violent entry or exit
- ✗ Loss or damage caused by wear and tear
- ✗ Loss or theft of **Your Jewellery and Watches** unless substantiated by **Evidence of Ownership** and/or a **Jewellery Valuation**
- ✗ Any imported item where appropriate UK customs duty has not been paid or where evidence cannot be provided
- ✗ During the **Period of Insurance** claims resulting from loss are not covered unless:
 - o **Jewellery and Watches** have been purchased or acquired by **You** no more than 60 days prior to inception of the policy; or
 - o where **You** have owned the **Jewellery and Watch** items for more than 60 days, **You** have arranged insurance for them covering the previous 60 days before the inception of the **Policy** and can provide evidence of such insurance if required by **Us**



Are there any restrictions on cover?

- ! Certain limitations may apply to **Your** policy e.g.
 - The **Excess** (the amount **You** have to pay on any claim)
 - Clauses which may exclude certain losses or damage



Where am I covered?

- ✓ Worldwide



What are my obligations?

- **You** must take reasonable care to protect **Your Jewellery and Watches** and to act as though you are not insured
- **You** must take reasonable care to provide complete and accurate answers to the questions **We** ask when **You** take out, make changes to, and renew **Your** policy.
- Please tell **Us** immediately about changes to the information set out in the application form or **Your** schedule
- If an event giving rise to a claim under this insurance **You** shall tell the police within 24 hours about any property which has been lost, stolen or maliciously damaged and receive a crime reference and/or log number
- No claim shall be accepted under this insurance unless **We** have received satisfactory documentation to support the claim. This includes but is not limited to Evidence of Ownership, Jewellery Valuation, proof of payment for the item such as bank statements or credit agreements and where applicable evidence of UK customs duty being paid.



When and how do I pay?

- **You** can pay in full either by direct debit or credit card.
- Alternatively monthly payments are also available, if **You** have selected this option **You** will be informed by **Your** credit provider the date and amounts of each payment



When does the cover start and end?

From the starting date (shown on **Your** schedule) for 12 months – and then for the period specified when **You** renew and pay **Your** premium.



How do I cancel the contract?

If **You** decide that for any reason, this **Policy** does not meet **Your** insurance needs then please return it to Ripe Insurance for Valuables within 14 days of issue. On condition that no claims have been made or are pending a full refund will be available. There after **You** may cancel the **Policy** at any time by informing Ripe Insurance for Valuables. At **Our** discretion, **We** may allow a refund of premium for any unexpired period of cover less an administration fee of £25.00. There will be no return of premium where a loss has been paid or is payable under this **Policy**.