

Valuables Insurance

Insurance Product Information Document

Company: Ripe Insurance Services Ltd

Product: Valuables

Ripe Insurance Services Limited are permitted to deal as an agent for the insurer and are Authorised and Regulated by the Financial Conduct Authority, Reference No. 313411. Registered office: One Stockport Exchange, Railway Road, Stockport, United Kingdom SK1 3SW. Registered in England and Wales No. 04507332.

Hiscox Insurance Company Limited is Authorised by the Prudential Regulation Authority and Regulated by the Financial Conduct Authority (Reference No.113849) and the Prudential Regulation Authority.

This document provides a summary of the main policy benefits and terms and conditions. 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



What is not insured? (continued)

- ✗ 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
- ✗ Loss or damage to any unmounted gem stones



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 direct debit 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.



How do I cancel the contract?

If you are not happy with it and choose to cancel your policy within the first 14 days of the purchase or renewal of the policy or the day on which you receive your policy documentation, whichever is the later, you will be entitled to a full refund of your policy insurance premium including any insurance premium tax and policy fees paid, on condition that no claims have been made or are pending. You may cancel any time after the 14 days have expired. You will be entitled to a refund of the premium paid subject to a proportionate deduction for the time on cover.

Where a claim has occurred within the period of insurance no refund of premium will be paid. In addition, a cancellation charge will be made by Ripe as outlined in their Terms of Business, if You wish to cancel Your policy please contact Ripe.

You must send a signed letter of cancellation via post to One Stockport Exchange, Railway Road, Stockport, United Kingdom, SK1 3SW, or send an email to valuables@ripeinsurance.co.uk.