

# Insurance Product Information Document

## Ellerton Knight



**Insurer: Markel International Insurance Company Limited**

20 Fenchurch Street, London EC3M 3AZ

Registered at the above address. Registered in England number 966670. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

This document is a summary of the insurance cover and restrictions and not personalised to your individual needs. Please refer to the policy document for full details of your cover and terms and conditions.

### What is this type of insurance?

This insurance covers the contents of your safety deposit box against all risk of physical loss and damage.



### What is insured?

All risk of physical loss or physical damage to the following items:

- ✓ Securities.
- ✓ Gold.
- ✓ Silver.
- ✓ Other Precious Metals.
- ✓ Precious Stones.
- ✓ Numismatic Collections.
- ✓ Stamp Collections.
- ✓ Currency.
- ✓ Bonds.
- ✓ Jewellery.
- ✓ Other items of value.
- ✓ While the items are in the premises at the security box address which is shown in the policy schedule.
- ✓ Wear cover extension, that items with a combined value of no more than GBP100,000 may be taken out of the premises where the security box is held for up to 20 days in total (please refer to policy schedule for wear cover sum insured).
- ✓ Wear cover extension, your items will be insured when you are wearing them, carrying them, or if they are kept in a locked safe outside of the security box centre.



### Are there any restrictions on cover?

- ! Endorsements may apply to your policy. These will be shown in your policy documents.
- ! You will have to pay the first part of all claims being GBP250 for static risk, and GBP250 for wearing risk.
- ! We will not pay more than the sum insured or limits shown in your schedule and policy.



### What is not covered?

- ✗ Natural ageing, gradual deterioration, inherent vice, latent defect, rust, oxidation, warping, shrinkage, mould, insects, corrosion.
- ✗ Aridity, humidity, exposure to light or extreme of temperature unless such loss is caused by storm, frost or fire or other sudden unforeseen event.
- ✗ Confiscation, nationalisation. Requisition or destruction under the order of any government or public or local authority.
- ✗ Misuse of any property insured under this policy.
- ✗ The corruption, loss or failure of computer data, hardware or software.
- ✗ War.
- ✗ Biological or chemical contamination.
- ✗ Nuclear reaction, nuclear radiation or radioactive contamination.
- ✗ Seepage, pollution or contamination unless caused by a sudden, identifiable, unintended and unforeseen accident occurring and discovered within 7 days of the accident during the period of insurance.
- ✗ Any event which happened before the start of this policy.
- ✗ Theft, fraud or dishonesty committed by you.
- ✗ Fees and expenses incurred by you in the preparation of a claim.
- ✗ Fines or penalties, punitive or exemplary damages of whatsoever nature.
- ✗ All items stored must be stored within a third party vault.
- ✗ Mysterious Disappearance and Unexplained Loss.
- ✗ Loss, damage, injury, cost or expense of any nature directly or indirectly caused by any act of Terrorism.
- ✗ Wear cover extension, we do not cover currencies or money outside the security box centre.
- ✗ Wear cover extension, we do not cover when the items leave the country of origin where the security box is situated.
- ✗ Anything not specially mentioned under What is Insured? Is not covered under this policy



## Where am I covered?

✓ You are covered in the territories or countries which are listed in the schedule.



## What are my obligations?

- You must tell us as soon as possible giving details of what has happened.
- You must provide us with any information we may ask for.
- You must inform the Police as soon as possible following any loss caused by malicious acts, violent disorder, riots or civil commotion, theft, attempted theft or lost property.
- You must not admit liability or offer or agree to settle any claim without our written permission.
- You must take all reasonable care to limit any loss, damage or injury.
- You must provide us with a valuation or receipt to evidence value and age
- You must retain ownership of your property at all times. We will not take ownership of, or accept liability for, any of your property unless we agree with you in writing in advance to do so.
- You must make the centre or bank aware immediately of any loss or destruction.



## When and how to pay?

Payment can be accepted by debit or credit cards.



## When does the cover start and end?

This insurance cover is for a 12 month period. The start date and end date are specified in your policy schedule. The maximum period is 18 months including odd time.



## How do I cancel the contract?

This **policy** has a 14 day cooling off period which means that if this **policy** does not meet **your** requirements **you** can cancel it within 14 days of it being issued and provided there is no claim to be paid, **we** will refund **your** premium in full.

Also, after the option of cancelling the **policy** within the 14 day cooling off period, **you** can still cancel this insurance at any time by writing to **us**.

**We** can cancel this **policy** by giving you thirty (30) days' notice in writing. **We** will only do this for a valid reason (examples of valid reasons are as follows):

- If **you** have not paid the premium;
- A change in risk occurring which means that we can no longer provide **you** with insurance cover;
- If **you** do not supply any information or documentation that **we** have asked for; or
- Threatening or abusive behaviour or the use of threatening or abusive language.

Refund of premium

If this insurance is cancelled after the 14 day cooling off period, and provided **you** have not made a claim, **you** will get a refund of any premium paid, subject to a deduction for any time for which **you** have been covered. This will be calculated on a proportional basis. For example, if **you** have been covered for six (6) months, the deduction for the time **you** have been covered will be half the annual premium.

Ellerton Knight charge a fee of £25.00 to cover the administration costs of cancellation.

If **we** pay any claim, in whole or in part, then no refund of premium will be allowed.