

Notes from the diary of a Chubb Insurance Appraiser.

Homes | Jewellery | Fine Art | Motor
AWARD WINNING INSURANCE



Do you own a home of higher value?
Have a second home abroad?
Collect antiques or paintings?
Wear expensive jewellery?

Then you probably need specialist insurance cover.
Cover that isn't questioned after the event.

In my experience as an appraiser, more than two out of three homes are under-insured. It's staggering. Astute people are unwittingly putting themselves at considerable financial risk.

Chubb Masterpiece ensures you have exactly the right cover.

What is the right level of cover? How much to rebuild your house exactly as it was? How much to replace lost possessions? Standard insurance companies leave that calculation to you. Underestimate, and they can penalize you by reducing your settlement. Chubb Masterpiece eliminates this uncertainty.

Chubb appraisers, like myself, appraise every home we insure to determine an accurate rebuilding cost. For most homes we also provide guidance on adequate contents and valuables cover. Effectively, this 'settles any loss' before it occurs.

The nightmare of listed buildings.

A listed 17th century house I inspected was underinsured by nearly £1/2 million. Why? Someone didn't realise the real cost of restoring the oak panelling, the hand-carved fireplaces and the intricate brickwork. Beware! Underinsuring a listed building can lead to legal proceedings. At

best, it is a potential financial nightmare – as the council's conservation officer will force the owners to pay for any shortfall themselves. The solution is to use a specialist insurer, like Chubb, with experience in valuing listed buildings.

Often, one needs less insurance.

I also see many cases where people are expensively over-insured. For example, a beautiful farmhouse in the Home Counties, insured at its market value of £650,000. Yet, it would only cost £390,000 to rebuild. The difference? Simply the price of land. The owners were delighted. They could reduce their insurance premiums...with more cover. And, we can also provide Extended Replacement Cost Cover – for all but a few unusual homes. Meaning that we will reinstate a building after damage – with like-for-like quality and craftsmanship – even if it costs more than the agreed buildings sum insured.

Why is the Chubb appraisal service so special?

Chubb is unique in appraising every home it insures in the UK. Chubb appraisers are highly experienced with backgrounds in architecture, surveying and fine art. Our complimentary appraisal involves an evaluation of the rebuild of the home, and for most homes, guidance on the replacement cost of your contents and valuables, including antiques and fine art. With this detailed record, you can be adequately covered so there are no nasty surprises. Each year Chubb appraises over 30,000 prestigious and period homes worldwide – which makes it the leader in its field.

No restrictive conditions that could invalidate your insurance.

Chubb insures your home on a 'warranty free' basis. There are no restrictive conditions about occupancy or setting burglar alarms that other insurers impose. Chubb prefers to rely on your natural concern to protect your own possessions.

Two homes on one policy with no occupancy clauses.

Our approach to second homes is refreshing. We will usually include second homes on the same policy as your main home - on virtually the same terms...with no irksome occupancy clauses. And the second home can be outside the UK. Many of my clients have homes in France or Spain or Italy.

No deductions.

A customer recently had a necklace stolen. It had an 'agreed value' of £27,000 under our Valuable Articles cover. She was amazed. The cheque arrived within 48 hours of Chubb agreeing the claim, and it was for the full £27,000 - with no deductions. But Chubb is not like other insurance companies. We do not force you to replace an item through a preferred supplier, with us taking a hefty, hidden discount. Nor do we insist on a reduced settlement if you choose not to replace the item. We pay you exactly what the item is insured for. Perhaps this is why Chubb is one of the leading insurers of privately-owned jewellery and fine art.

Authorised and Regulated by the Financial Services Authority.

Masterpiece is designed for owners of higher value homes, valuables and collections. For 120 years Chubb has provided exceptional cover, first class service and legendary claims handling, underpinned by consistently high ratings for financial strength.

For more information about Chubb Masterpiece please contact James Wasdell at Quantum Underwriting Solutions (quoting reference BVCA015 to qualify for interest free premium financing).

Authorised and Regulated by the Financial Services Authority.

T: 0870 402 1900

E: james@quantumplc.com