



Personal Risk Management Your Valuable Possessions

*Jewelry * Fine Arts * Antiques * Stamps & Coins * Silver * Furs * Wine * Collectibles*

Are My Valuable Possessions Covered Under “Contents” of My Homeowner’s Policy?

Contents coverage under a Homeowners policy:

- Only provides coverage up to a certain dollar amount, as special limits apply:
Jewelry: \$1,500 - \$5,000 Furs: \$1,500 - 5,000 Stamps/Coins: \$200 - \$5,000 Silverware: \$2,500 - \$10,000
- Does not provide coverage for breakage of fragile articles (china collections, porcelains, figurines, sculptures)
- Could cause clients to be underinsured in the event of a total loss
- Is subject to a deductible

If you own valuable personal articles, we suggest you think about protecting them with specific insurance, often called Valuable Articles Coverage.

What Does Valuable Articles Coverage Provide?

- **Easier loss settlement:** Because you work with your carrier to itemize (set an “agreed value” for each item), it makes your claims settlement faster because you’ve already agreed to the value of your possessions and the amount to pay.
- **Coverage for breakage and mysterious disappearance:** In addition to being covered for theft, your valuable articles are also covered for breakage, mysterious disappearance, or loss.
- **No deductible:** You are not required to pay a deductible for your claimed loss.
- **Worldwide coverage:** Your valuable possessions are protected anywhere in the world.
- **Newly acquired coverage:** If you acquire new valuables anywhere in the world, you have automatic protection for a specified number of days outlined in your policy – that’s automatic coverage worldwide for items you add to your existing collections.
- **Pairs, sets & parts:** You have the option of: 1) surrendering the undamaged item of the pair/set/part and receiving payment as if it were a Total Loss; or 2) keeping the undamaged item from the pair/set/part and your insurer will settle the claim as a Partial Loss.
- **Partial loss option:** You have the option of surrendering the item and treating it like a total loss, or repairing the item and your insurer will pay the cost of the repair *and* the difference in the item’s market value before and after the repair.
- **Options for reduced premiums based on locking your valuables in a specific safe:** You’ll qualify for a base-rate reduction of 20% when you lock valuables in a permanently attached, Underwriting Laboratories, UL-listed, home safe or bank vault.

- **Wine collection:** Along with “all risk” and worldwide coverage, you will also have coverage for loss to wine caused by change in temperature or temperature extremes due to a loss of utility services or premises power supply, or mechanical or electrical breakdown of climate control equipment.
- **Choice between Blanket or individually Scheduled coverage:**

Blanket

- You choose a “blanket” amount to cover an entire class of valuables.
- No need to appraise your less expensive valuables.
- No need to maintain an itemized list of each valuable.
- The policy will pay up to the blanket inside limit amount upon a claimed loss.

Scheduled

- You create a list of the items you’d like to insure with a brief description of each item.
- Appraisals / Bills of sales required for specific values.
- You have settled the claim before the loss by specifying the value of each item.
- Coverage for escalating market values up to 150% of the amount itemized.

How Can I Learn More About Protecting My Valuable Possessions?

MacCorkle Insurance Service specializes in consulting with sophisticated clientele and protecting their unique risks. Contact MacCorkle Insurance Service at 650-349-2364.