

# Jewellery Protect

Policy Wording

CHUBB®

Sample Document

# Jewellery Protect

## **1. Important information regarding Your Policy**

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### **1.1 Your Policy**

- 1.1.1 Your Policy Wording and Policy Schedule describe the insurance contract between You and Us.
- 1.1.2 In return for You paying Us the premium, We will insure You for the Benefit stated under Clause 4 subject to the terms, conditions and exclusions of Your Policy Wording and Policy Schedule.

### **1.2 Please read Your Policy**

It is important that You read carefully and understand Your Policy Wording and Policy Schedule because they set out the terms, conditions and exclusions that apply to Your insurance under Your Policy.

### **1.3 Checking Your Policy**

Please check this document (which is Your Policy Wording) and Your Policy Schedule to make sure all the information on them is correct. Please let Us know immediately if any alterations are needed. Please contact Us if You have changed Your Email Address or account details.

### **1.4 Contact Details**

If you have any queries, you may:

(a)

(b)

### **1.5 Keeping Your documents safe**

- 1.5.1 You should keep this document and Your Policy Schedule in a safe place in case You need to refer to them in the future.
- 1.5.2 Certain types of cover under Your Policy require You to provide receipts and other documentary evidence to Us. You should keep those documents in a safe place in case We need them to settle a claim.

### **1.6 Relationship with other Parties**

1.6.1

- 1.6.2 Chubb and XXXX have entered into an agreement by which Jewellers Loop will provide certain administrative support functions to Chubb in respect of Jewellery Protect.
- 1.6.3 These administrative support functions include, but are not limited to Your enrolment, appraisal and revaluation services in respect of the Valuable Article, claims administration and customer services.

## 2. Cover under Your Insurance Policy

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### 2.1 Who and What is insured?

You are insured for the Benefits subject to the terms, conditions and exclusions of Your Policy.

### 2.2 What are the Eligibility Requirements?

To be eligible for cover, You must be a Resident, and You must be eighteen (18) years of age or older at the Commencement Date.

## 3. The meaning of certain words

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The following words when used with capital letters in Your Policy Wording or the Policy Schedule have the meaning given below:

**Annual Policy** means You are paying an annual premium, and Your Period of Insurance is one (1) year from the Commencement Date or the latest Renewal Date, whichever is later.

**Accident or Accidental** means a sudden, unforeseen, fortuitous and unintended event.

**Benefits** mean the benefits available under this Policy and Your Policy Schedule, which are payable for the Period of Insurance subject to the terms and conditions of Your Policy.

**Business** means any full or part-time employment, trade, occupation or profession.

**Chubb/We/Us/Ours** means Chubb Insurance Singapore Limited.

**Claim** means a request by You for any of the Benefits under this Policy.

**Commencement Date** means the original inception date of cover shown on Your Policy Schedule.

**Deductible** means that amount applicable for each and every loss which We will subtract from any covered loss We pay. This is the amount You contribute towards any claim.

**Email Address** means the email address You have provided to Us when You applied for this Policy or any updated email address You have provided to us during the Period of Insurance.

**Occurrence** means a loss or accident or damage or a series of losses, accidents or damages arising out of any one event to which this insurance applies occurring within the Policy Period, irrespective of the number of claims. Continuous or repeated exposure to substantially the same general conditions unless excluded is considered to be one occurrence.

**Our Representative** means Jewellers Loop Asia Pte. Ltd.

**Premium** means the amount You agree to pay Us in return for Benefits under this Policy.

**Period of Insurance** means one (1) year from the Commencement Date or the latest Renewal Date whichever is later.

**Policy** means this document and the Policy Schedule describing the insurance contract between You and Us.

**Policy Schedule** means the policy document provided to You following purchase of the insurance which confirms Your chosen level of insurance cover, Your period of cover, limits of liability and Deductible payable.

**Renewal Date** means one (1) year from the Commencement Date and subsequently, the same day of each successive year.

**Resident** means a Singapore citizen or Singapore permanent resident or a holder of a valid work permit or employment pass or long-term visit pass or dependant's pass or S pass issued by the authorities in Singapore.

**Sum Insured** means the amount for which You are insured as shown in Your current Schedule or any subsequent endorsements.

**Valuable Article** means the article for which a sum insured is shown in your Policy Schedule.

**You/Your** means the person named in the Policy Schedule and a spouse (legal or de facto) who lives with that person or a person to whom You have given the Valuable Article as a gift who is an immediate family member or who ordinarily resides with You.

#### 4. Valuable Article Coverage Benefit

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**4.1** This Policy provides You with coverage against physical loss or Accidental damage to Your Valuable Article anywhere in the world subject to the terms, conditions and exclusions stated in the Policy.

A “covered loss” is the physical loss or Accidental damage to Your Valuable Article, subject to the terms, conditions and exclusions in this Policy. Exclusions to this coverage are described in Exclusions.

#### 4.2 Payment of a Loss

##### 4.2.1 Amount of Coverage

The sum insured for Your Valuable Article is shown in Your Policy Schedule. To reduce the possibility of being underinsured, You should periodically review Your sum insured for Your Valuable Article. For the avoidance of doubt, minimum sum insured per Valuable Article is \$2,500, maximum sum insured per Valuable Article is \$50,000, if more than one Valuable Article is insured under this Policy, the combined sum insured of all Valuable Article shall not exceed \$50,000.

For a covered loss to a Valuable Article listed in Your Policy Schedule, We will pay as follows:

In the event of damage to Your Valuable Article, We would repair Your Valuable Article (where possible) through your original or preferred supplier.

In the event of loss or theft to Your Valuable Article, We would replace Your Valuable Article (where possible) through your original or preferred supplier.

Where the cost of repair or replacement is deemed by Us to exceed the sum insured reflected under Your Policy Schedule, we will at our discretion, offer You up to a maximum of 125% of the sum insured for that Valuable Article less any deductible reflected under Your Policy Schedule.

If We provide You with a replacement of your Valuable Article, and You are still in possession of the original Valuable Article, Your original Valuable Article will become Our property.

If We are unable to repair or replace Your Valuable Article, We will at our discretion, offer You a cash settlement up to Your Sum Insured less any deductible. If You are still in possession of the original Valuable Article, Your original Valuable Article will become Our property.

#### 4.3 Pairs, sets and parts

For a covered loss to part of a pair or set, or to part of a larger unit: At Our discretion and if You agree to surrender the undamaged Valuable Article(s) of the pair, set or unit to Us, We will repair or replace the entire pair, set or unit, subject to the applicable sum insured for that pair, set or unit. If the remaining pieces or units are not surrendered, We will only repair or replace the damaged Valuable Article of the pair, set or unit. If We cannot repair or replace the Valuable Article, We will, at Our discretion, offer a cash payment to settle Your loss. Our payment will not exceed the sum insured shown in Your Policy Schedule.

#### 5. General Conditions

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##### 5.1 Where does Your Policy apply?

Your Policy insures You twenty-four (24) hours a day anywhere in the world.

## 5.2 Free Look Period

You have fourteen (14) days after You receive Your Policy Wording and Policy Schedule to decide whether the Policy meets Your needs (“Free Look Period”). You can cancel Your insurance by notifying Us through Jewellers Loop in writing within the said fourteen (14) days and We will refund the premium paid unless You have made a Claim under Your Policy. Even after this Free Look Period ends, You still have cancellation rights (see Clause 5.11).

## 5.3 Law of Singapore

Your Policy is governed by the laws of Singapore.

## 5.4 Disputes

Any disputes arising out of this Policy shall first be referred to the Financial Industry Disputes Resolution Centre Ltd (FIDREC), where applicable. If any dispute or disagreement cannot be referred to or resolved by FIDREC, the dispute or disagreement must be referred to and finally resolved by arbitration under the Arbitration Act (Cap. 10) and any statutory modification or re-enactment thereof then in force, and administered by the Singapore International Arbitration Centre (“SIAC”) in accordance with the Arbitration Rules of the SIAC for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Singapore, the Tribunal shall consist of one arbitrator, and the language of the arbitration shall be English. In no case shall You seek to recover on Your Policy before the expiration of sixty (60) days after written proof of claim has been submitted to Us in accordance with the provisions of Your Policy.

## 5.5 Singapore Currency

All payments by You to Us or Us to You must be in Singapore dollars (the currency of Singapore).

## 5.6 Premium

Premiums payable on Your Policy are not guaranteed and We reserve the right to amend the premium by giving You thirty (30) days’ prior written notice of any change to Your Email Address on file.

## 5.7 Modification

We reserve the right to modify the terms and conditions of Your Policy within the Period of Insurance by giving You prior notice of at least thirty (30) days, and such modification shall be applicable from the effective date as stated in Our written notice to Your Email Address You provided to Us when You applied for this Policy.

No modification of Your Policy shall be valid unless approved in writing by Our authorised representative, and such approval shall be evidenced by way of an endorsement to Your Policy issued by Us. No broker or agent has the authority to modify or to waive any of the terms and conditions of Your Policy.

## 5.8 Commencement and Period of Insurance

Your Policy begins from the Commencement Date or the latest Renewal Date whichever is the later and continues for the Period of Insurance.

## 5.9 Fraudulent Claims

If any Claim under Your Policy is in any respect:

- a) fraudulently exaggerated; or
- b) supported by a fraudulent statement and/or document,

We shall not pay in respect of such Claim and shall be entitled to immediately terminate Your Policy with effect from the Claim notification or submission date.

## 5.10 Subrogation

In the event of any payment made by Us under one or more clauses of this Policy, We will be subrogated to all Your rights of recovery against any person or organisation. You shall provide Us with reasonable assistance but not limited to, executing and delivering any instruments and/or documents. You shall take no actions which may prejudice Our subrogation rights.

### 5.11 Cancellation

(a) When You can cancel

You may cancel this Policy during any Period of Insurance by contacting Us through Jewellers Loop. You will be required to give Us at least thirty (30) days prior notice through Jewellers Loop's email address: Jewellery.Chubb@Qreport.sg or by calling Us through Jewellers Loop's Customer Service Hotline at +65 6801 4586 (Mondays to Fridays, 9.00am - 5.00pm, excluding Public Holidays).

We will give You a pro-rata refund of the Premium for the remaining portion of any period for which You have already paid. However, We will not refund any Premium if a Claim has been made under Your Policy.

(b) When We can cancel

We may cancel Your Policy during any Period of Insurance by giving You at least thirty (30) days prior notice in writing to Your Email Address. We will give You a pro-rata refund of the Premium for the remaining portion of any period for which You have already paid. However, We will not refund any Premium if a Claim has been made under Your Policy.

(c) Automatic cancellation

Your Policy will be automatically cancelled by Us:

- i. upon Your death;
- ii. if You cease to be a Singapore Resident; or
- iii. Premium due not paid by You.

### 5.12 Renewal of Your Policy

If either party wishes not to renew the Policy at the end of any Period of Insurance, notice of cancellation must be given in accordance with Clause 5.11.

We will give You notice of Your upcoming renewal, and the deduction of premium from Your nominated account, at least forty-five (45) calendar days prior to the Renewal Date.

### 5.13 Your Duties to Us

(a) Duty of Disclosure

You must fully and faithfully disclose all facts which You know or should know. Otherwise, this Policy may be void.

(b) Duty of Care

Without prejudice to any of the exclusions set out above, You shall take all reasonable precautions and exercise due care to protect Your Valuable Article against physical loss or damage and shall maintain Your Valuable Article in a proper state of repair at all times.

(c) Consequences of breach of duty, fraud or misrepresentation

We may refuse to pay a Claim either in whole or in part, if You:

- i. breach the duty of disclosure;
- ii. make a misrepresentation to Us before or at the time Your Policy was entered into;
- iii. breach a provision of Your Policy;
- iv. make a fraudulent Claim under any policy of insurance; or
- v. engage in any act or omission which under Your Policy You are required to notify Us of, but You failed to do so.

### 5.14 Inspection and Salvage and Ownership after a Claim

If You make a Claim, We may inspect Your Valuable Article. Whilst We have no obligation to take possession of Your Valuable Article We reserve the right to do so. We are entitled to obtain and retain Your Valuable Article that are salvaged or recovered after We pay a Claim. We may sell Your Valuable Article and keep the proceeds. If We pay for a

covered loss to a Valuable Article and We recover that Valuable Article, We agree to offer you an opportunity to buy it back. We will offer it to You at no higher an amount than We paid to You for that Valuable Article.

#### **5.15 Interpretation**

This Policy and the Schedule with attaching clauses, if any and any amendments or endorsements shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear.

#### **5.16 Notice of Trust or Assignment and Third Party Rights**

Chubb shall not be bound or be affected by any notice of any trust, charge, lien, assignment or other dealing with or in relation to this Policy.

A person who is not a party to Your Policy contract shall have no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of its terms.

#### **5.17 Other Insurance**

To the extent permitted by law, when other insurance applies to a covered loss, We will pay only in excess of the other insurance, limited to the indemnity being provided under Your Policy, unless that other insurance was specifically written to be excess over the indemnity provided in Your Policy.

Should You make a Claim under Your Policy, You must advise Chubb of any other insurance which may cover any of the Benefits provided under this Policy.

#### **5.18 Payment before Cover Warranty**

- (a) Notwithstanding anything herein contained but subject to Clause 5.18(c), it is hereby agreed and declared that the Premium due must be paid and actually received in full by Us on or before the Commencement Date (or the Renewal Date for renewals).
- (b) In the event that the Premium due is not paid and not received in full by Us on or before the Commencement Date (or the Renewal Date for renewals), no Benefits whatsoever shall be payable by Us.
- (c) For any policy where We agree that payment of premium is to be made by credit card/debit card, the submission of a complete and properly signed direct debit authorisation form (or such other forms as may be required by the card centre, bank or Us) to Us on or before the Commencement Date shall be deemed to be payment received by Us, subject to Clause 5.18(d).
- (d) In the event of any rejection by the card centre or the bank of the direct debit authorisation form (or any such form referred to in Clause 5.18(c)) or any inability by Us to obtain payment of the Premium by credit card/debit card due to any reason, We shall allow up to two (2) attempts for the charge and deduction of the outstanding Premium from the relevant card centre of bank. Should such attempts fail for any reason, Your Policy shall be deemed to be cancelled immediately effective from the day when Premium was due and unpaid and no Benefits shall be payable by Us. We will inform You of the cancellation by sending a notice in writing to Your Email Address. Any payment received thereafter shall be of no effect whatsoever on the cancellation of Your Policy.

#### **5.19 Payment of Benefits - Special Condition**

You will not be covered for the physical loss or damage to Your Valuable Article under more than one (1) Jewellery Protect Policy issued by Us or any Chubb related Company for the same Valuable Article. If the physical loss or damage to Your Valuable Article is covered under more than one (1) such policy, We will consider You to be covered only under the policy which provides the highest benefits. Where the benefits under any additional policy are identical, We will consider You to be insured under the policy first issued. All policies not recognised by Us shall be cancelled by Us.

#### **5.20 Personal Data Protection Consent**

You are deemed to give Your consent and authorisation to Chubb to collect, use, disclose, and/or process Your personal data or information supplied to Chubb without further notification to You confidentially with its affiliated companies, third party service providers, business partners and/or other parties, which may be sited outside Singapore, for administering policies taken out with Chubb, customer services and handling claims. A copy of Chubb's Personal Data

Protection Policy can be found at [www.chubb.com/sg-privacy](http://www.chubb.com/sg-privacy) and You are deemed to have read the same.

If You have consented for Us to contact You in order to perform marketing related activities, please be advised that You can withdraw Your consent by writing to Us to notify Us of Your instruction. Upon Your written request, We shall, without charge, cease to use Your personal information for purposes other than those directly related to Your Policy.

You may write to Chubb's Data Protection Officer at 138 Market Street #11-01 CapitaGreen, Singapore 048946 for any request to withdraw Your consent, access to and/or correction of any information supplied to Chubb and Chubb may reserve the right to charge a reasonable fee to offset the administrative costs in complying with access requests.

#### **5.21 Reasonable Care**

You must:

- (a) take all reasonable measures to maintain Your Valuable Articles insured under this Policy in sound condition;
- (b) take all reasonable precautions to prevent or minimise loss, damage, destruction, liability, compensation, cost or expense covered by this Policy; and
- (c) comply with all obligations and regulations imposed by any government, judicial or regulatory authority.

#### **5.22 Examination under Oath**

We have the right to examine You under oath. We may also ask You to give Us a signed description of the circumstances surrounding a loss and Your or their interest in it, and to produce all records and documents We request and permit Us to make copies.

#### **5.23 Sanctions Exclusions Applicable to this Policy**

- (a) This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit Us from providing insurance, including, but not limited to, the payment of Claims. All other terms and conditions of the Policy remain unchanged.
- (b) Chubb is a subsidiary/branch of a US company and Chubb Limited, a NYSE listed company. Consequently, Chubb Insurance Singapore Limited is subject to certain US laws and regulations in addition to EU, UN and Singapore sanctions restrictions which may prohibit it from providing cover or paying Claims to certain individuals or entities or insuring certain types of activities related to certain countries such as Cuba.

#### **5.24 Insurable interest**

We will not pay for any loss to a Valuable Article in which You do not have an insurable interest at the time of the loss. If more than one person has an insurable interest in a covered Valuable Article, We will not pay for an amount greater than Your interest, up to the amount of coverage that applies.

#### **5.25 Abandoning Your Valuable Article**

You cannot abandon any Valuable Article to Us unless We agree to accept it, or to a third party unless We agree.

#### **5.26 Carrier and Bailees**

If Your Valuable Article is lost or damaged while in the custody of a carrier or bailee, You must take steps to recover Your loss from that carrier or bailee before making a claim under this Policy. This Policy will only cover You to the extent of any loss that You cannot recover from the carrier or bailee.

#### **5.27 Recoveries**

If We replace Your Valuable Article or pay for Your Valuable Article under covered loss, and We recover the said Valuable Article, We agree to offer You an opportunity to buy it back. We will offer it to You at no higher an amount than We paid to You for the said Valuable Article.

### **6. Exclusions**

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These exclusions apply to Your Policy. The words "caused by" mean any loss that is contributed to, made worse by, or in anyway results from that peril.

## 6.1 Intentional Acts

We do not cover any loss caused intentionally by a person named in the Policy Schedule, that person's spouse, a family member or a person who lives with You. We also do not cover any loss caused intentionally by a person directed by a person named in the Policy Schedule, that person's spouse, a family member or a person who lives with You. But We do provide coverage for You or a family member who is not directly or indirectly responsible for causing the intentional loss. An intentional act is one whose consequences could have been foreseen by a reasonable person. However, this exclusion shall not apply when the loss is caused by an intentional act committed for the purpose of preventing personal injury or property damage or eliminating danger to persons or property.

## 6.2 Wear and Tear

We do not cover any loss caused by wear and tear, gradual deterioration, fading, rust, corrosion, bacteria, dry or wet rot, warping, insects or vermin. We do insure subsequent covered loss unless another exclusion applies.

## 6.3 Fungi and Mould

We do not provide coverage for the presence of mould, however caused, or any loss caused by mould. But We do cover mould resulting from fire or lightning unless another exclusion applies.

"Mould" means fungi, mould, mould spores, mycotoxins, and the scents and other by-products of any of these.

## 6.4 Inherent Vice and Breakdown

We do not cover any loss caused by inherent vice, latent defect or mechanical breakdown.

## 6.5 Acts of War

We do not cover any loss caused by war, undeclared war, civil war, insurrection, rebellion, revolution, war like acts by a military force or personnel, any action taken in hindering or defending against any of these, the destruction or seizure of property for a military purpose, or any consequences of any of these acts, regardless of any other direct or indirect cause or event, whether covered or not, contributing in any sequence to the loss. If any act that is within this exclusion involves nuclear reaction, radiation, or radioactive contamination, this Acts of war exclusion supersedes the nuclear, biological, chemical or radiation hazard exclusion.

## 6.6 Nuclear, Biological, Chemical or Radiation hazard

We do not cover any loss caused by nuclear reaction, radiation, or biological, chemical, radioactive contamination, regardless of how it was caused. We do insure subsequent covered loss due to fire resulting from a nuclear reaction unless another exclusion applies.

## 6.7 Business Property

We do not cover any loss or damage to Business property.

## 6.8 Confiscation

We do not cover any loss or damage caused by the confiscation, destruction or seizure of Your Valuable Article by any government or public authority.

## 6.9 Misappropriation

We do not cover any loss or damage caused by the taking or other misappropriation of Your Valuable Article from You by Your spouse or by another family relative. But We do cover loss or damage caused by a domestic worker.

## 6.10 Cleaning and Renovations

We do not cover any loss or damage caused by the process of cleaning, repairing, refinishing, dyeing, alteration, restoration or renovating.

## 7. Claims

- 7.1** After the occurrence of any incident giving rise to a Claim under this Policy, please have the police reference number, and Your Policy details ready when You contact Us.

You would be required to:

- (a) Notify Us by contacting Our Claims Hotline through Jewellers Loop at +65 6801 4586 (Mondays to Fridays, 9.00am - 5.00pm, excluding Public Holidays) or email JewelleryClaims.Chubb@Qreport.sg within seven (7) business days of the incident giving rise to a Claim.
- (b) Fill in a Claim form upon request (if any) and send it back within seven (7) business days.
- (c) Disclose the correct incident reason for the Claim. When assessing any Claim, We will only consider the first reason and cause giving rise to the Claim and therefore will not consider any subsequent variations to this.
- (d) Report any Loss of, or Theft of Your Valuable Article to the police and provide the police report and/or police reference number.

## 7.2 Settling Your Claim

If Your Claim is successful, We will inform You where, when and how to pay the Deductible. If Deductible is not paid, Your Claim will be invalidated.

Sample Document

## About Chubb in Singapore

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Chubb is the world's largest publicly traded property and casualty insurer. Chubb Insurance Singapore Limited, via acquisitions by its predecessor companies, has been present in Singapore since 1948. Chubb in Singapore provides underwriting and risk management expertise for all major classes of general insurance. The company's product offerings include Financial Lines, Casualty, Property, Marine, Industry Practices as well as Group insurance solutions for large corporates, multinationals, small and medium-sized businesses. In addition, to meet the evolving needs of consumers, it also offers a suite of tailored Accident & Health and Personal & Specialty insurance options through a multitude of distribution channels including bancassurance, independent distribution partners and affinity partnerships.

Over the years, Chubb in Singapore has established strong client relationships by delivering responsive service, developing innovative products and providing market leadership built on financial strength.

More information can be found at [www.chubb.com/sg](http://www.chubb.com/sg).

## Contact Us

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Chubb Insurance Singapore Limited  
Co Regn. No.: 199702449H  
138 Market Street  
#11-01 CapitaGreen  
Singapore 048946  
[www.chubb.com/sg](http://www.chubb.com/sg)

For any enquiries on Jewellery Protect, please contact:

Jewellers Loop Asia Pte. Ltd.  
E [Jewellery.Chubb@Qreport.sg](mailto:Jewellery.Chubb@Qreport.sg)  
T +65 6801 4586  
(Mondays to Fridays, 9.00am - 5.00pm, excluding Public Holidays)

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