

# Your Initial home policy renewal

CHUBB®

Masterpiece® Initial

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**Thank you for choosing to insure with Chubb for the past year. It is now time to consider renewing your policy.**

We have made some policy changes that will affect your policy if you renew with us. A summary of the main changes is provided, but to check the full details of your own cover, please read your policy schedule and the new policy booklet.

Your policy will be effective from the date shown in your policy schedule if you renew.

## What information have we provided?

**This document**, which contains a list of the main policy changes, important renewal information, and a summary of your statutory rights on the back page.

**Your new Policy Schedule**, which itemises your particular insurance requirements, as specified by your broker, and shows your premium.

**Please note that if you also have a motor policy with Chubb you will receive a separate renewal document. If your home and motor are combined on one policy, you will receive just one policy schedule showing the premium for both policies.**

# What do you have to do

## Please read this document carefully

It is important that you do so, to ensure that your insurance cover remains suitable for you.

## Inform us of any changes to your circumstances

Your renewal terms are based on the current information we hold about you. On page 3, we ask you if there have been any changes in your circumstances. You must study this section carefully. Failure to tell your broker of changes could entitle us to avoid the insurance or to refuse to pay all or part of a claim.

You must answer the questions on page 3 honestly and with reasonable care.

## Valuable Articles

To ensure that adequate cover is in place, you should have items of Fine art professionally valued at least every 3 years and other categories of valuable articles every year.

## Confirm your decision

Your policy will not automatically renew, so please ensure that you confirm your decision whether or not to renew, to your broker.

If you do not inform your broker, your policy will end on the date shown in your current policy schedule.

If you have any questions, please contact your broker who will be happy to advise you.

# Important information for Initial policyholders

Buildings and/or contents and/or valuable articles and annual travel

## Change in circumstances

If, during the last policy period, any of the changes below have taken place, it is essential that you tell your broker immediately. By allowing policy renewal to proceed without telling your broker of any such changes, you confirm to us that there have been none. Failure to tell your broker of changes could entitle us to avoid the insurance or to refuse to pay all or part of a claim. Whether or not there have been any changes, and what they are, are facts we rely upon in deciding whether to renew your policy and, if so, for what premium and on what terms.

You must answer the questions below honestly and with reasonable care. In this section, family member means any member of your household residing with you, including employees. If you answer 'yes' to any of the questions below, please advise your broker.

- has there been / or are you expecting a change of occupancy to any property listed on your schedule (for example, letting out a property)?
- has there been / or are you expecting there to be any change of use to any property listed on your schedule (for example, if used for business or for paying guests)?
- has there been / or are you expecting there to be any deterioration to the condition of property on your schedule including evidence of subsidence, landslip or heave?
- are you planning on undertaking any building works in the next 12 months expected to cost over £100,000 for property on your schedule?
- have there been any changes to the security arrangements at any property listed on your schedule?
- has there been / or are you anticipating there to be any change to you or your family members' occupations or professions?
- have you or any family member been convicted and / or charged with any offence (other than a motoring conviction)?
- have you or any family member been declared bankrupt and / or entered into an individual voluntary arrangement?

- have there been any incidents which may result in a claim under this policy of which we are not yet aware?
- will yours, or a family members' valuable articles be displayed or exhibited at a gallery, museum, art fair, or exhibition in the next 12 months?

## Maintaining Your property

Please remember that you must repair any partial loss or damage to your property and maintain it in a good state of repair. Failure to do this may mean that your policy cover is affected.

## Are your sums insured and valuations up-to-date?

Our annual indexation figures do not account for an increase in sums insured due to new acquisitions or improvements/additions to your property (beyond what you have already told us). Please consider whether your contents and buildings sums insured remain adequate.

**Valuations for valuables.** We strongly recommend that you have all specified Fine arts revalued at least every 3 years, and all other categories of valuables, including jewellery, every year. This will ensure that you can benefit from extended replacement cost, which is explained within the valuable articles section of your policy booklet. We also recommend that you regularly review unspecified valuable articles to ensure that no individual items exceed the applicable single article limit.

## Important information regarding annual travel cover under this policy.

There have been some changes made to your annual travel cover which can be found overleaf.

In this section, family member means any member of your household residing with you, including employees. Covered person means any person named on the policy schedule that isn't you or a family member.

The annual travel cover does not provide cover for any claims arising as a result of medical conditions for which you, a family member or a covered person:

Are awaiting diagnosis at the time of travel, or

Are receiving ongoing hospital or specialist treatment at the time of travel.

Have a condition which was diagnosed, treated (other than for routine check-ups) or required hospital inpatient or outpatient treatment in the 12 months before your trip commences, where the condition is medically related to the one for which you are claiming and/or

Have a specific medical exclusion applied to the policy as stated in the quotation document or policy schedule.

If the above applies to any covered person travelling, and they would like to have excluded conditions covered, they may be able to get cover for any medical conditions at the time of travel by visiting <https://traveldirectory.moneyadviceservice.org.uk/> or by calling 0800 138 7777. The medical directory is an independent directory of insurers who specialise in covering excluded pre-existing medical conditions. However, be aware that if you choose to buy a separate policy for you or a family member with medical conditions, coverage in other sections of the policy within travel insurance may be affected by having a separate policy.

Please check your schedule to confirm whether you have been provided with our annual travel cover, as it won't apply in certain situations. Please note that:

Annual travel cover for you, a family member or a covered person, ceases on the expiry date of your policy following such person's 75th birthday, or any earlier cancellation of the cover. If you, a family member or a covered person is over 75 and annual travel is included on your policy schedule, then please contact your broker to discuss your options.

Please note that we don't record all dates of birth.

## Summary of policy changes

This document summarises the amended covers in the Initial home policy. The full details are available in the policy booklet.

The changes apply to:

- Renewal business from 31st July 2023.

## Amendments

Policy Section	Amended Cover	Summary Information
Annual travel	Cancellation and curtailment	We now include coverage for re-arrangement expenses and new definitions explaining Communicable disease and public transport related costs have been added. Cancellation and curtailment/re-arrangement expenses due to a covered person contracting COVID19 are no longer excluded.
Annual travel	Travel exclusions	New exclusions have been applied in relation to cancellation and curtailment/re-arrangement expense claims.
Annual travel	Medical expenses	We have updated exclusion number 1.
Policy conditions and policy definitions	All sections	We have updated our policy cancellation and refund conditions to improve clarity in relation to sanctions.  The policy definition of "You" and "Your" has been updated to ensure the legal entity is included when a policy is not issued in a personal name.
Policy conditions	Buildings, contents and valuable articles	We have updated our Proof of loss property condition to provide clarity that we can only pay covered losses for items of ivory on receipt of an exemption certificate.
All sections	All sections	To make the policy booklet easier to understand and navigate, we have updated the layout and replaced some previously used words with more modern equivalents. Please contact your insurance broker if you need any help understanding the changes.

# The statutory details you need to know

## What are my cancellation rights?

### Your cancellation within the cooling off period

To cancel you should initially contact your insurance broker, or you can contact us directly. You have a statutory right to cancel your policy for any reason within 14 days of receipt of your policy documentation, or 14 days from the effective date of the policy, whichever is the later. Upon cancellation we will refund any premium to you, provided no claims have been made. We will not repay any premium if a claim / loss has been paid or is outstanding.

### Your cancellation outside of the cooling off period

To cancel you should initially contact your insurance broker, or you can contact us directly. You can cancel your policy at any time and if you cancel outside the cooling off period, you are entitled to a pro rata refund of premium. Upon cancellation we will refund any premium to you, on a pro-rata basis provided no claims have been made. We will not repay any premium if a claim / loss has been paid or is outstanding.

We will not provide a refund if we are prevented from doing so due to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom, Ireland or United States of America.

## What are my data protection rights?

Chubb uses personal information which you supply to us or to your insurance broker in order to write and administer this policy, including any claims arising from it.

This information will include basic contact details such as your name, address, and policy number, but may also include more detailed information about you (for example, your age, health, details of assets, claims history) where this is relevant to the risk we are insuring or to a claim you are reporting.

We are part of a global group, and your personal information may be shared with our group companies in other countries as required to provide your policy or to store your information. We also use a number of service providers, including a credit reference agency, who will also have access to your personal information subject to our instructions and control. The agency records our enquiries but your credit rating is not affected.

In addition we would like to contact you by post to provide information and advice that you may find beneficial in managing your insurance risk requirements and also your insurance renewals. This would include keeping you informed of other products, service and offers that may be of interest to you. If you would prefer not to receive these communications, please contact us at [privateclientservices@chubb.com](mailto:privateclientservices@chubb.com)

You have a number of rights in relation to your personal information, including rights of access and, in certain circumstances, erasure.

This section represents a condensed explanation of how we use your personal information. For more information, we strongly recommend you read our user-friendly master privacy, available here: <https://chubb.com/uk/en/footer/privacy-policy.aspx>. You can ask for a paper copy of the privacy policy at any time, by contacting us at [dataprotectionoffice.europe@chubb.com](mailto:dataprotectionoffice.europe@chubb.com)

## What is the Claims and Underwriting Exchange (CUE)?

Insurers pass information to the claims and underwriting exchange (CUE) database, run by Insurance Database Services Ltd (IDSL). The aim is to help us check information provided and also prevent fraudulent claims. When we deal with your request for insurance, we may search this database. Under the conditions of your policy, you must tell us about any incident (such as an accident or theft) which may or may not give rise to a claim. When you tell us about an incident, we will pass information relating to it to the CUE database.

## Chubb. Insured.<sup>SM</sup>

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