

beazley

Private Collections

Christopher Jones, Underwriter
T +44 (0)20 7667 0542
E christopher.jones@beazley.com

Insurance. Just Different.

Beazley Private Collections Policy

What is a 'Private Collections' policy?

- A Private Collections policy protects valuable items whilst at named locations but extended to worldwide coverage whilst being worn or whilst in transit.
- In a homeowners policy valuable items such as fine art, jewellery, or antiques can be included in this coverage, but typically sub limited to CAD25K, which will not cover the cost of replacement.
- Some items may not be covered at all due to various exclusions and limitations on a homeowner policy.
- In Canada, a portfolio of collection policies is termed a "Personal Articles Floater (PAF)". This due to its Inland Marine Classification and non-static nature.

What are "valuable items"?

- Fine art
- Jewellery & Watches
- Antique furniture
- Stamps
- Coins and numismatics
- Wine/whiskey/Spirit collections
- Furs
- Handbags
- Cameras
- Baseball/sports cards/comic books
- Gold/silver bullion
- And a lot more....

What we offer

- Up to CAD \$10M capacity for any one collection/any one location.
- We provide a fully comprehensive all risks of physical loss or physical damage coverage including accidental damage .
- Scheduled items: we'll pay the cost to repair or replace clients' property at an agreed value basis i.e. values are authenticated and agreed prior to the inception of the policy.
- Blanket items: Market value up to CAD \$25K per item or \$1K for wines/spirits.



Mickey Mantle Card sells for \$12.6M August 2022

How do we transact business?

We provide a quote, bind and issue platform for onboarded wholesale US brokers via two methods of distribution

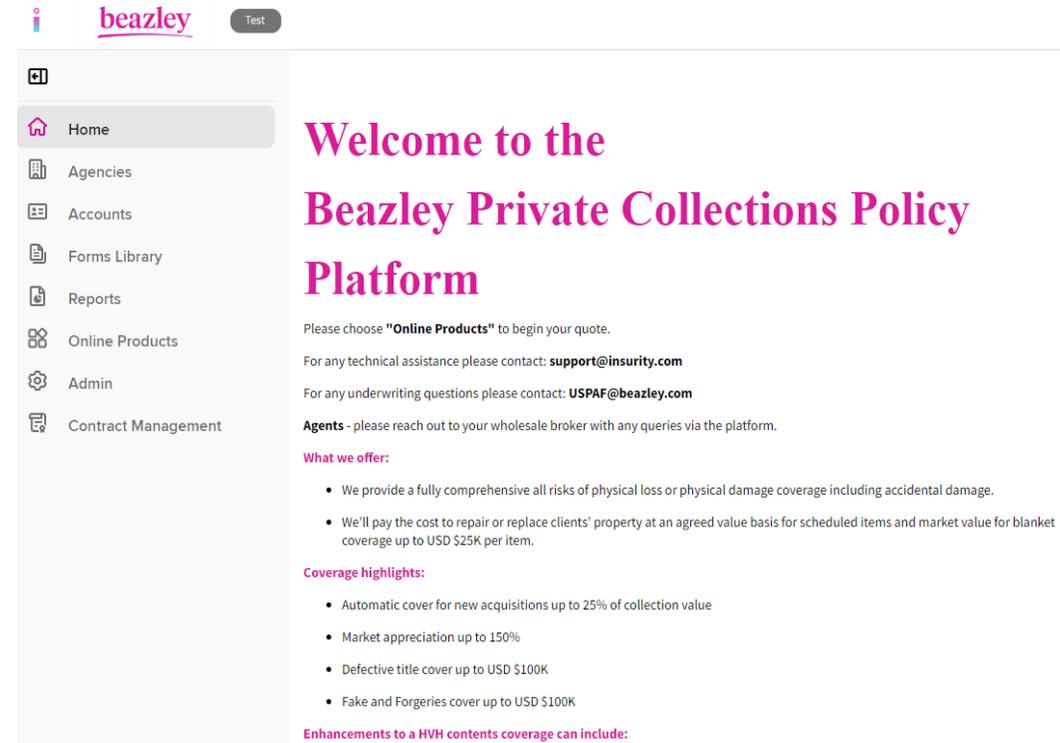
1. Binding Authority

- Coverholder underwriting authority for in scope risks up to CAD \$1M
- Become an approved Lloyd's delegated coverholder for the FA Risk code.
- Allow to co brand PAF documentation for quotes and issued policies.
- Requires a detailed business plan and full delegated authority on boarding sign off including infosec, full slip review, conduct risk, and income threshold of CAD350K net premium.

2. London Broker Lineslip

- No delegated authority, the system holds all underwriting rates and rules.
- Become an "operator" of the system, rather than "Coverholder".
- Light touch broker onboarding process, no minimum premium.
- No co-branding allowed.
- Reduced commissions.

Beazley Private Collections Policy Platform: Insurity



Home

- Agencies
- Accounts
- Forms Library
- Reports
- Online Products
- Admin
- Contract Management

Welcome to the Beazley Private Collections Policy Platform

Please choose **"Online Products"** to begin your quote.

For any technical assistance please contact: support@insurity.com

For any underwriting questions please contact: USPAF@beazley.com

Agents - please reach out to your wholesale broker with any queries via the platform.

What we offer:

- We provide a fully comprehensive all risks of physical loss or physical damage coverage including accidental damage.
- We'll pay the cost to repair or replace clients' property at an agreed value basis for scheduled items and market value for blanket coverage up to USD \$25K per item.

Coverage highlights:

- Automatic cover for new acquisitions up to 25% of collection value
- Market appreciation up to 150%
- Defective title cover up to USD \$100K
- Fake and Forgeries cover up to USD \$100K

Enhancements to a HVH contents coverage can include:

- Insurity allows users to quote, bind and issue policy documentation.
- The PAF Portal provides portfolio and per risk workflows for quotes, MTAs and renewals.
- Avg quote time: 5 minutes from start to quote generation / quote to policy issuance.
- Per risk minimum premium : CAD150.