

CONDITIONS OF REPLACEMENT

A. Definitions

1. Broker : FUNK INTERNATIONAL S.p.A., Via Vittor Pisani 10 – 20124 Milano
2. Jeweller: operator in the jewellery /precious stones /precious items / watches field, allowed from contractor, according to the further indicated conditions, to issue certificates, or who indicates the evaluation of the objects.
3. Insured: Insured is the person indicated in the certificate and the owner of the insured object, or any co-living person of the family, according to official documents, and not younger than 15 years of age

B. INSURANCE CERTIFICATE.

1. Certificates issued by jewellers will be in 3 copies: one for Insured, one for Contractor, one for the Jeweller.
2. Certificates should contain what follows:
 - (a) Provided by Jeweller:
 - Name, surname address and phone number of Insured
 - Detailed description of the object, including eventual code
 - Value of the insured object;
 - Date of issue;
 - Signature and stamp of the jeweller
 - (b) provided by Insured and/or purchaser:
 - Readable signature.

All certificate incomplete or forged are to be considered void

3. the certificated can be issued by authorised Jewellers.
Authorised jewellers may issue certificates on ins case of purchase or delivery of new objects
4. max value per certificate: Euro 26.000,00; for object of higher value, Broker agreement must be requested
5. in case of parures and/or collections, a single certificate for any single object composing the parure or collection should be issued

C. INSURANCE CONDITIONS.

1. INSURANCE OBJECT: Insurers are liable, within policy conditions, to repay material and direct damages to the insured objects (indicated in the certificate) caused by the following events:
 - (a) theft of worn object, excluding sleight of hand and/or bag pickpocketing
 - (b) theft c/o private dwelling of Insured (or temporary dwelling – but only in the periods in which the insured is actually living there) provided that there is proof of burglary
 - (c) theft of the object in hotel room or c/o hotel reception, provided that object is in locked safe and/or security room, with eventual key outside of the room itself
 - (d) robbery/hold up to insured

(e) Fire, lightning, explosion occurred in the Insured's normal or temporary dwelling (iro temporary only in the periods in which insured is actually living there

2. TERRITORIAL LIMITS: World
3. INCEPTION AND DURATION OF THE CERTIFICATES COVERAGE: coverage is given from the day of the issue of the certificate (day of issue is included), provided that a copy or a list of certificates will be sent to Broker within 3 days from issue date via telefax/registered post. Otherwise coverage will start from 24.00 of the dy of the sending to Broker if Certificate and/or list of certificates.
In any case the coverage will automatically cease at 24.00 of 365th day (of 366th for the leap years) after date of issue,
If certificates or list of certificates is sent to Broker via fax, Insured and/or Jeweller must anyhow deliver the original certificates to Broker.
4. LOSSES: in case of loss, Insured must:
 - (a) notify within 24 hours after the event or after having known about the loss, what occurred to the Authorities
 - (b) notify loss to Broker within 3 days with registered post, including the following documentation:
 - original notification of the authorities
 - original copy of the Certificate
 - (c) Assured shall, as pre-condition to any right to indemnity, provide Insurers with all information and proofs relating to the lost or damaged property and to the circumstances of the loss or damage which Insurers may reasonably require.
5. SUBSTITUTION AND BONUS: in case of payable loss according to policy conditions, Broker will send to Insured a "BONUS" of the same value of the lost object which can be spent only c/o Jeweller where the purchase was done (or that issued the evaluation in case of certificates issued by contractor)
In no case Insured will receive money as bonus
Such bonus will have to be given to Jeweller
6. PARURES AND/OR COLLECTIONS: in case of loss of objects which are part of a parure or a collection, insurers will pay only the value of the single lost objects as per certificate
7. INSURANCE OF SUBSTITUTED OBJECTS: substitutive object may be re-insured only after specific agreement of Broker.
8. MAXIMUM REPAYABLE: Max repayment for any insurance year should be of Euro 105.000,00 for one or more losses occurred to the same Insured on one or more certificates, with the maximum of Euro 26.000,00 per single object increasable up to Euro 52.000,00 provided that special agreement has been given by Broker.
9. DUE DILIGENCE : Insured will have to act as if he was not Insured
10. EXCLUSIONS: this policy does not cover::
 - (a) losses occurred in the jeweller's premises;
 - (b) partial losses or damages also if determined by fire or attempted theft, robbery, hold up
 - (c) missing or lost objects, mysterious or inexplicable disappearances, either total or partial, accidental beaks even if determined by fire or attempted theft, robbery, hold up.

- (c) Damages occurred while objects were abandoned (even temporarily) excluding what indicated at points 1 b) and 1 c) of policy conditions – theft c/o dwelling and theft c/o Hotel
- (d) Damages which are proven to have been committed or caused by or with the connivance of Insured, persons of the family and any persons under insured's responsibility
- (e) loss or damage directly or indirectly caused by or arising from or consequent nuclear explosions, radioactive contamination, tempests, hurricanes, tornadoes, earthquakes, volcanoes eruptions, floods, inundation and other natural catastrophes, War, Invasion, Acts of foreign enemies, Hostilities (whether war declared or not), Civil war, Rebellion, Revolution, insurrection, military or usurped power, confiscation, requisition nationalization, destruction of or damage to property by order of any public or local Authority, provided that Insured will prove that loss is not directly caused by such events;