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**Fine Art Insurance  
Private and Individual Collectors**

In consideration of the Insured named in the Schedule hereto having paid to the Universal Sampo General Insurance Company Limited (hereinafter called the Company) the full premium mentioned in the said schedule, The Company agrees, (Subject to the Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) that if after payment of the premium the Property insured described in the said Schedule or any part of such Property be destroyed or damaged by any of the perils specified hereunder during the Period of Insurance named in the said Schedule or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of the Policy, the Company shall pay to the Insured the value of the Property at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such property or any part thereof.

The proposal form accepted by Us constitutes the basis of this insurance and is incorporated herein.

#### DEFINITIONS

1. **You/Your** : The person (s)/entity named as Insured in the Schedule
2. **We/Us/Our** : Universal Sampo General Insurance Company Limited
3. **Proposal**: The application form You sign for this insurance and/or any other information You give to Us or which is given to Us on Your behalf.
4. **Policy**: Policy wording, the Schedule, the Proposal form and Endorsement / Memoranda if any.
5. **Schedule**: It provides details of the insured person(s), subject matter insured.
6. **Accident**: Accident or Accidental means a sudden, unintended and fortuitous external and visible event.
7. **Period of Insurance**: The time period for which the contract of insurance is valid as shown in the Policy Schedule.
8. **Insured Person**: The person(s)/entity named as insured person in the Schedule.

#### COVERAGES

The property described in the attached schedule (the "Schedule") is insured against physical loss or physical damage occurring during the Period of Insurance while at the named location(s) or within the territorial limits specified in the Schedule, subject to the following exclusions, basis of valuation and conditions.

#### EXCLUSIONS

We are only liable to the extent that any other valid insurance would fail to cover any claim if this insurance had not been issued.



This insurance Policy does not cover:

- I. loss or damage caused by or resulting from:
    - (i) natural ageing, gradual deterioration, inherent defect, rust or oxidation, moth or vermin, warping or shrinkage;
    - (ii) repairing, restoring, retouching, or any similar process;
    - (iii) aridity, humidity, exposure to light
    - (iv) extremes of temperature unless such loss or damage is caused by storm, frost or fire.
  - II. loss from or damage in or on unattended vehicles, unless in the custody of a competent professional carrier.
  - III electrical or mechanical fault or breakdown.
  - IV. the amount of the deductible stated in the Schedule for each and every loss.
  - V. loss or damage or liability directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
  - VI. loss or damage caused by or resulting from confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.
  - VII (i) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss  
    - (ii) any legal liability of whatsoever nature directly or indirectly caused by or contributed to be or arising from
- (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
- (c) nuclear reaction, nuclear radiation or radioactive contamination,

## **BASIS OF VALUATION**

- (a). The basis of valuation for settlement will be:
  - (i) for items individually listed, the value agreed by Us and shown in the Schedule  
. We will not be liable for more than the agreed value;
  - (ii) for items not individually listed, the market value immediately prior to the loss.  
Nevertheless in no event will We be liable for more than the applicable limit of liability set out in the Schedule.



(b). In the event of partial loss of or damage to any item insured the amount payable will be the cost and expense of restoration plus any resulting depreciation but not exceeding the full value of that item, valued as in (a) above.

(c). Following payment of the full amount insured for any item, pair or set, We will become the full owners and reserve the right to take possession of the item, pair or set.

## CONDITIONS

Anything to be done or complied with by You shall be a condition precedent to Our liability.

### 1. Due diligence

You must take all reasonable care and measures to protect the insured property and to maintain it in a good and proper condition.

### 2. Works in Transit

You must ensure that the insured property is packed for transit by competent professional packers.

### 3. New Acquisitions

The aggregate sum insured may be increased by up to 10% to cover new acquisitions provided We are notified within 60 days and an additional premium is paid. This allowance will be reinstated following each notification to Us.

### 4. Protections Maintenance clause

You must ensure that all physical protections notified to Us at inception are engaged whenever the named location(s) are left unattended.

You must ensure that all fire alarm and security systems notified to Us are activated whenever the named locations(s) are left unattended. You must also advise Us as soon as reasonably possible if for any reason a system is not working properly. We reserve the right to vary the terms and conditions of this insurance. All systems must be regularly serviced under contract by a reputable company at least annually.

### 5. Notice and proof of loss

In the event of loss or damage that may give rise to a claim under this insurance notice is to be given to Us as soon as reasonably possible, and to the police if a crime is suspected.

In the event of loss or damage to the insured property You must give Us such relevant information and evidence as may reasonably be required and co-operate fully in investigation or adjustment of any claim. If required by Us, You must submit to examination under oath by any person designated by Us.

### 6. Subrogation

If We become liable for any payment under this insurance in respect of a loss, We shall be subrogated, to the extent of the payment, to all Your rights and remedies against any party in respect of the loss and shall be entitled at Our own expense to sue in Your name. You shall give Us all such assistance in your power and means as We may require to secure Our rights and remedies and, at Our request, shall execute all documents necessary to enable Us effectively to



bring suit in Your name . We shall be entitled to all recoveries from any third party up to the amount of their outlay including Our own costs and expenses.

### **7. Recovered Property**

You will have the right to purchase from Us any property recovered for which the full sum insured has been paid in settlement of a claim at the lesser of:

- (i) the amount of the settled claim plus interest from the date of settlement at a relevant prevailing bank base rate plus loss adjustment and recovery expenses;
- (ii) the fair market value at the time of recovery.

We will notify You by post at Your last known address of the right to purchase property recovered and You will have 60 days from the date of notice to exercise the right to repurchase.

### **8. Misrepresentation and fraud**

If You have concealed or misrepresented any material fact or circumstance relating to this insurance or makes any claim knowing it to be fraudulent, this insurance shall become void abinitio.

### **9. Recourse**

The Insured shall at the expense of the Company do and concur in doing and permit to be done, all such acts and things as may be necessary or required by the Company in endorsing any right or remedies or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Company shall be or would become entitled or subrogated upon their paying for or making good of any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

### **10. Cancellation**

This insurance may be cancelled at any time by You giving a notice of cancellation in writing to Us. We will then be entitled to the customary pro rata proportion of the premium.

This insurance may also be cancelled by Us by giving 30 days notice in writing sent by post to Your last known address ,We will then be entitled to retain the pro rata proportion of the premium. Notice will be deemed to have been given if sent by registered post /courier duly addressed.

### **12. Arbitration**

If any dispute or difference shall arise as to the quantum to be paid under the policy (liability ) being otherwise admitted) such difference shall independently of all other questions be referred to the decision of the sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration the same shall be referred to a panel of 3 arbitrators, comprising of 2 arbitrators, 1 to be appointed by each of the parties to the dispute/difference and the 3rd arbitrator to be appointed by 2 such arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996.It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if the company has disputed or not accepted liability under or in respect of this policy. It is understood, however, that the Insured shall have the right at all times during currency of the Policy to communicate only, with



the leading or issuing office in all matters pertaining to this insurance. Subject otherwise to the terms, exceptions, conditions and limitations of this policy.

### 13. Governing Law and Jurisdiction

This insurance is governed by the laws of India. Any terms or conditions of this Policy which are in conflict with The Laws of the State or Country where this Policy is issued are hereby amended to conform to such laws.

Both You and Us irrevocably and unconditionally agree to submit any dispute under or in any way relating to this insurance to the exclusive jurisdiction of the courts of India .

### 14. Grievance or Complaint

You may register a grievance or Complaint by visiting our website or write to us on [contactus@universalsampo.com](mailto:contactus@universalsampo.com). You may also contact the Branch from where You have bought the policy or the Complaints Coordinator who can be reached at Our Registered Office.

In case of any grievance relating to servicing the Policy, the insured person may submit in writing to the Policy issuing office or regional office for redressal.

For details of grievance officer, kindly refer the link [www.universalsampo.com](http://www.universalsampo.com)  
**IRDAI Integrated Grievance Management System – <https://igms.irda.gov.in/>**  
**Insurance Ombudsman** — Insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance.

The contact details of the Insurance Ombudsman offices are as below-

Areas of Jurisdiction	Office of the Insurance Ombudsman
Gujarat, Dadra & Nagar Haveli, Daman and Diu.	<b>AHMEDABAD</b> Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: <a href="mailto:bimalokpal.ahmedabad@ecoi.co.in">bimalokpal.ahmedabad@ecoi.co.in</a>
Karnataka.	<b>BENGALURU</b> Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@ecoi.co.in">bimalokpal.bengaluru@ecoi.co.in</a>
Madhya Pradesh Chattisgarh.	<b>BHOPAL</b> Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: <a href="mailto:bimalokpal.bhopal@ecoi.co.in">bimalokpal.bhopal@ecoi.co.in</a>



<p><b>Odisha</b></p>	<p><b>BHUBANESHWAR</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@ecoi.co.in">bimalokpal.bhubaneswar@ecoi.co.in</a></p>
<p><b>Punjab, Haryana, Himachal Pradesh, Jammu &amp; Kashmir, Chandigarh.</b></p>	<p><b>CHANDIGARH</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 &amp; 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: <a href="mailto:bimalokpal.chandigarh@ecoi.co.in">bimalokpal.chandigarh@ecoi.co.in</a></p>
<p><b>Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).</b></p>	<p><b>CHENNAI</b> Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: <a href="mailto:bimalokpal.chennai@ecoi.co.in">bimalokpal.chennai@ecoi.co.in</a></p>
<p><b>Delhi.</b></p>	<p><b>DELHI</b> Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: <a href="mailto:bimalokpal.delhi@ecoi.co.in">bimalokpal.delhi@ecoi.co.in</a></p>
<p><b>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</b></p>	<p><b>GUWAHATI</b> Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(Assam). Tel.: 0361 - 2632204 / 2602205 Email: <a href="mailto:bimalokpal.guwahati@ecoi.co.in">bimalokpal.guwahati@ecoi.co.in</a></p>
<p><b>Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.</b></p>	<p><b>HYDERABAD</b> Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 - 23376599 Email: <a href="mailto:bimalokpal.hyderabad@ecoi.co.in">bimalokpal.hyderabad@ecoi.co.in</a></p>
<p><b>Rajasthan.</b></p>	<p><b>JAIPUR</b> Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363</p>



	Email: <a href="mailto:Bimalokpal.jaipur@ecoi.co.in">Bimalokpal.jaipur@ecoi.co.in</a>
<b>Kerala, Lakshadweep, Mahe-a part of Pondicherry.</b>	<b>ERNAKULAM</b> Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: <a href="mailto:bimalokpal.ernakulam@ecoi.co.in">bimalokpal.ernakulam@ecoi.co.in</a>
<b>West Bengal, Sikkim, Andaman &amp; Nicobar Islands.</b>	<b>KOLKATA</b> Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, Kolkata - 700 072. Tel.: 033 - 22124339 / 22124340, Fax : 033 - 22124341 Email: <a href="mailto:bimalokpal.kolkata@ecoi.co.in">bimalokpal.kolkata@ecoi.co.in</a>
<b>Districts of Uttar Pradesh :</b> Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.	<b>LUCKNOW</b> Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331, Fax: 0522 - 2231310 Email: <a href="mailto:bimalokpal.lucknow@ecoi.co.in">bimalokpal.lucknow@ecoi.co.in</a>
<b>Goa, Mumbai Metropolitan Region excluding Navi Mumbai &amp; Thane.</b>	<b>MUMBAI</b> Office of the Insurance Ombudsman, 3 <sup>rd</sup> Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: <a href="mailto:bimalokpal.mumbai@ecoi.co.in">bimalokpal.mumbai@ecoi.co.in</a>
<b>State of Uttaranchal and the following Districts of Uttar Pradesh:</b> Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.	<b>NOIDA</b> Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P.-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: <a href="mailto:bimalokpal.noida@ecoi.co.in">bimalokpal.noida@ecoi.co.in</a>



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<p><b>Bihar, Jharkhand.</b></p>	<p><b>PATNA</b> Office of the Insurance Ombudsman, 1<sup>st</sup> Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612- 2680952 Email: <a href="mailto:bimalokpal.patna@ecoi.co.in">bimalokpal.patna@ecoi.co.in</a></p>
<p><b>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</b></p>	<p><b>PUNE</b> Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: <a href="mailto:bimalokpal.pune@ecoi.co.in">bimalokpal.pune@ecoi.co.in</a></p>