

*Valuable Article Coverages
Ellen Kroesen
June 2, 2026*

Who typically needs Valuable Articles Coverage?

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When you hear your client says....

- I will be traveling throughout the summer
- I bought art or collectibles on vacation
- I am attending an upcoming art fair
- I am traveling to a sports memorabilia trade show
- I recently inherited valuable items
- I am lending artwork to a museum
- I am selling items from my collection
- I am making installments on a new painting



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What are some of the reasons your clients do *NOT* want to schedule?

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What are some of the more unique items that get scheduled?

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Eligible Class of Collectibles

- Jewelry
- Furs
- Fine arts
- Silverware
- Cameras
- Stamps and coins
- Musical instruments
- Collectibles
- Other valuable articles



What are some of the reasons you would want to have your clients schedule items?

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Special limits

For a covered loss to each category of contents listed below, we will not pay more than the amount shown. For any one occurrence, payment will be under the category providing you with the most coverage. These special limits do not increase the amount of coverage on your contents or on any item covered elsewhere in this policy.

All loss resulting from any act or any series of similar or related acts:

- committed by any one person or group of persons acting in concert; or
 - in which any person or group of persons is involved or implicated,
- is considered to be one loss, even if a series of similar or related acts occurs over multiple policy periods.

Legal tender, bank notes, stored value cards, bullion, gold, silver, platinum, tokens, unrecoverable scrip, smart cards, prepaid value cards, prepaid debit cards, or gift certificates \$2,500

Securities, deeds, evidences of debt, letters of credit, notes other than bank notes, manuscripts, passports, or tickets \$10,000

This special limit includes the necessary, reasonable expense incurred if you research, replace or restore these items after a covered loss, using the most cost-effective method available.

However, when this property is located in a bank vault or bank safe deposit box, your full contents coverage away from your residences will apply for a covered loss.

Trailers \$5,000

Watercraft, including their furnishings, equipment, and outboard motors \$10,000

Golf carts \$5,000

Jewelry, watches or precious and semi-precious stones, whether set or unset, that are lost, misplaced, or stolen \$5,000

Furs that are lost, misplaced, or stolen \$5,000

Plated ware, silverware, goldware, pewterware, tableware, trays, trophies, and other household and personal articles, other than jewelry and articles described in another Special Limit category, that consist principally of sterling silver, gold, or pewter that are lost, misplaced, or stolen \$10,000

Collectible stamps, coins, and medals \$5,000
However, when this property is located in a bank vault or bank safe deposit box, your full contents coverage away from your residences will apply for a covered loss.

Guns that are lost, misplaced, or stolen. \$10,000

Grave markers or mausoleums \$10,000

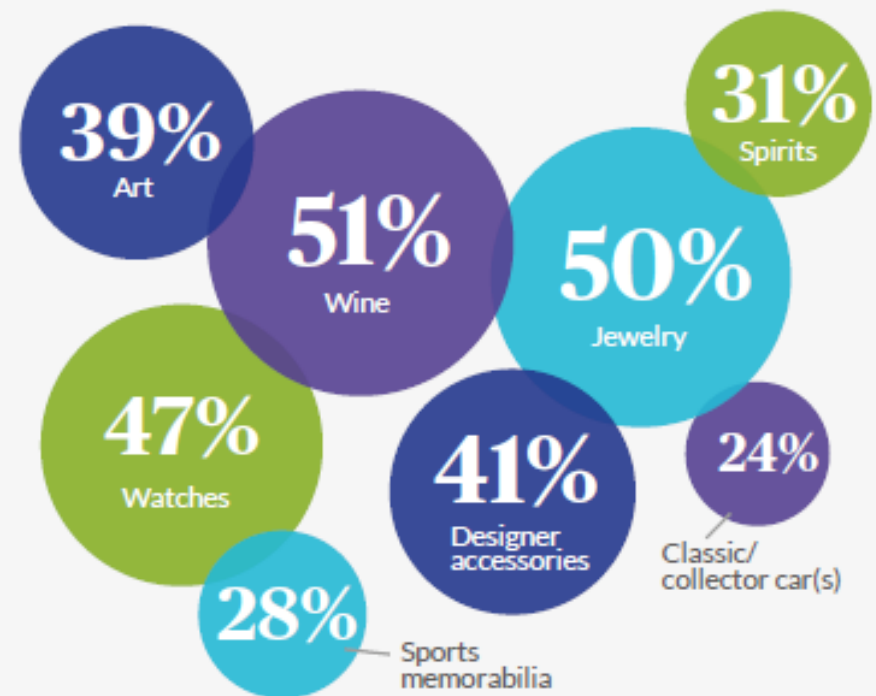
Expanded Monoline Appetite

Chubb's expanded monoline underwriting appetite for VAC –

If at least one itemized class minimum is met, we will write additional classes at any value

- Jewelry - \$15,000
- Fine Art - \$500,000
- All other classes - \$200,000

Items enthused about/collected include:

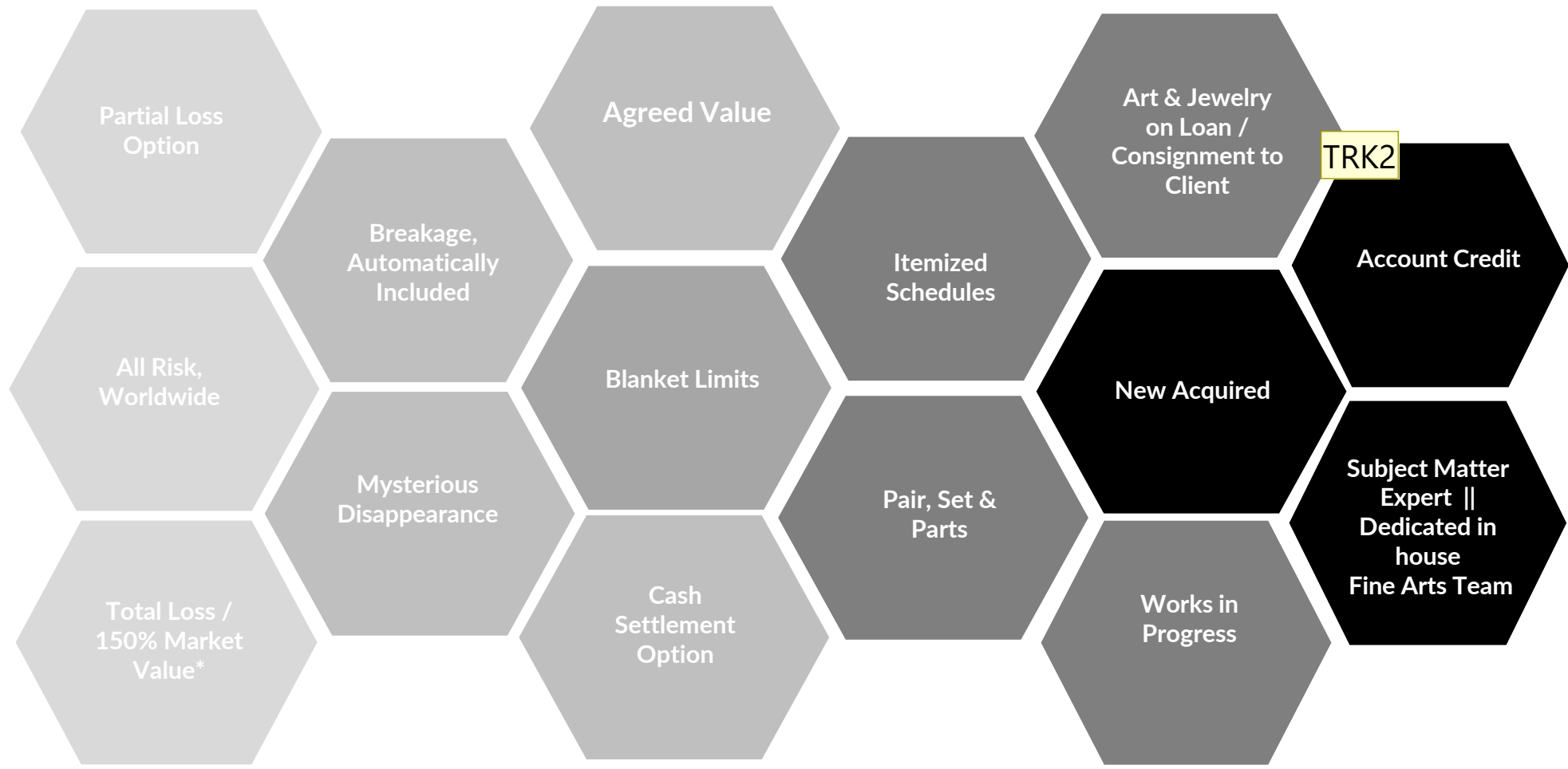


What does the Underwriter consider?

- The Insured
- Security
- Usage
- Travel
- Spread of risk
- Location of collection
- Appraisal Requirements



Chubb Masterpiece® Valuable Articles || Collections || Mono-Line Opportunities



Slide 11

EK1

Can you correct this slide to be a branded grays. Can you make it look more size wise like to other honey cone slides

Kroesen, Ellen T, 2026-03-13T18:53:31.006

TRK2

Check spacing

Karkera, Tina R., 2026-03-25T16:16:58.372

What is not Covered?

Coverage may vary by state. For illustration purpose only. Coverage is subject to the language of the policies as actually issued

Review contract for full exclusions

- Articles used for business pursuits
 - Musical instruments
 - Photography equipment
- Acts of War
- Fine Art – Repairing, Restoring, Retouching
- Stamps, Coins, Collectibles – Fading, creasing, denting, tearing, thinning, color transfer, dampness or use other than a collectible

Itemized articles

For a covered loss to an article listed in your schedule of itemized articles, we will pay as follows:

Total loss. If an itemized article is totally destroyed or lost, we will pay the amount of itemized coverage for that article. However, if the market value of the itemized article immediately before the loss exceeds the amount of itemized coverage for that article, we will pay its market value immediately before the loss, up to 150% of the amount of itemized coverage for that article, but not more than the Maximum amount of coverage.

"Market value" means the amount it would cost to replace an item with one of like kind and quality within a reasonable amount of time.

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Partial loss. If an itemized article is partially lost or damaged, you may choose either of the following:

- If you choose to restore the article, we will pay the costs to restore the article to its condition immediately before the loss up to the amount of itemized coverage for that article. If the article cannot be restored to its condition immediately before the loss, we will pay any loss of market value plus the restoration costs up to 150% of the amount of itemized coverage for that article.
- If you choose not to restore the article, we will pay any loss of market value, up to 150% of the amount of itemized coverage for that article.

However, the most we will pay in any one loss is the Maximum amount of coverage.

The loss of market value is determined as follows:

- If the amount of itemized coverage for the article is less than the market value immediately before the loss, we will apply the percentage change to the market value immediately before the loss.
- If the amount of itemized coverage for the article is equal to or greater than the market value immediately before the loss, we will apply the percentage change to the amount of itemized coverage for that article.

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Pairs, sets, and parts

If the covered loss is to part of a pair or set, or larger unit listed in your schedule of itemized articles, you may choose either of the following:

- If you do not surrender the undamaged article(s) of the pair, set or unit, we will pay the covered loss as a partial loss for the damaged article(s) of the pair, set or unit as previously described under **Itemized articles**.
- If you agree to surrender the undamaged article(s) of the pair, set or unit to us, we will pay the covered loss as a total loss for that pair, set or unit as previously described under **Itemized articles**.

If the covered loss is to part of a pair or set, or larger unit with blanket coverage we will pay whichever is least:

- the cost to repair the damaged property to its condition before the loss;
- the cost to replace it; or
- the difference between its market value immediately before and after the loss.

If you agree to surrender the undamaged article(s) of the pair, set or unit to us and we agree to accept, we will pay you the full replacement cost of the entire pair, set or unit, as a total loss, subject to the applicable blanket limit per item and amount of blanket coverage for that valuable articles category.

"Replacement cost" means the amount required to repair or replace the pair, set, or unit, whichever is less.

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In your teams, discuss reasons and situations where you might use:

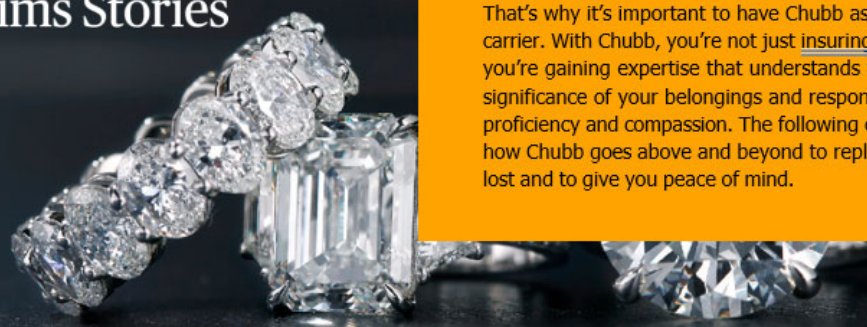
Itemized?

Blanket?

Or Both?



CHUBB®
 Claims Stories



NOVEMBER 2025

Whether it's a cherished family heirloom, a favorite piece of jewelry, or a prized watch you take wherever you go – loss, damage, or theft can happen anytime, anywhere. That's why it's important to have Chubb as your insurance carrier. With Chubb, you're not just insuring your valuables; you're gaining expertise that understands the emotional significance of your belongings and responds with both proficiency and compassion. The following claims highlight how Chubb goes above and beyond to replace what was lost and to give you peace of mind.

Compassion beyond coverage

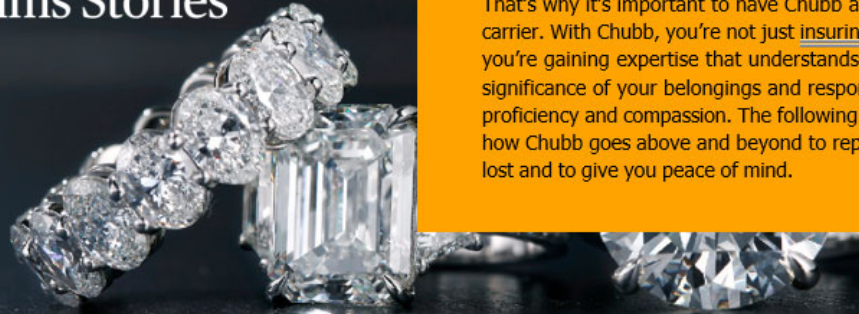
After discovering the stone missing from her engagement ring, our client searched her home but could not find it. She filed a claim, and our Chubb adjuster responded promptly and compassionately, understanding the emotional significance of the loss. Although the original stone was not recovered, we coordinated closely with the insured's jeweler to source a replacement that matched the original in both quality and character. We ensured the restoration process was seamless and kept our client informed every step of the way. By combining expert service with personal care, we helped restore both our client's ring and her sense of comfort during a difficult moment.

 **Chubb claim payment: \$25K**

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 Claims Stories



NOVEMBER 2025

Whether it's a cherished family heirloom, a favorite piece of jewelry, or a prized watch you take wherever you go – loss, damage, or theft can happen anytime, anywhere. That's why it's important to have Chubb as your insurance carrier. With Chubb, you're not just insuring your valuables; you're gaining expertise that understands the emotional significance of your belongings and responds with both proficiency and compassion. The following claims highlight how Chubb goes above and beyond to replace what was lost and to give you peace of mind.

First class care, every step of the way

Our client searched every corner of her home, car, and garage after discovering an earring was missing, retracing her step in hopes of finding it. Unsure about whether to file a claim, she reached out to her insurance agent who took the time to walk her through her options and ease her concerns.

When our client reported the claim, Chubb acted promptly, reimbursing her for the full value of the pair. Throughout the process, we kept our client informed and made sure she felt supported. Grateful for the attentive and thoughtful service, she described Chubb as a "first class company" and shared her appreciation for the attentiveness and professionalism she received every step of the way.

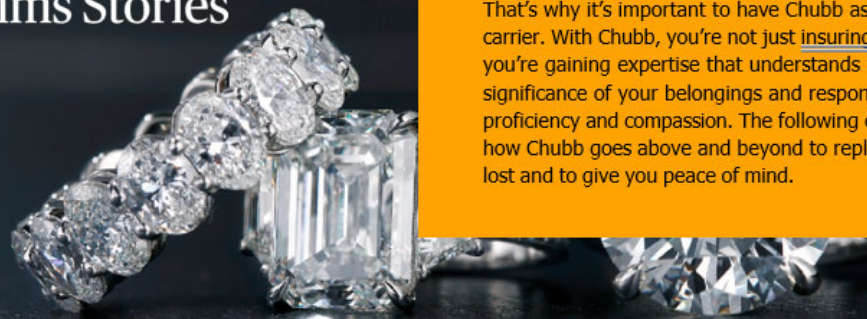


Chubb claim payment: \$55K

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 Claims Stories



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Seamless service overseas

During an overseas vacation, our clients returned to their rental to find the room ransacked and a precious watch missing. Feeling unsettled, especially in a foreign country, they reported the theft to local authorities and reached out to Chubb for support. Our team responded immediately, guiding them through the claims process with empathy.

The clients had comprehensive coverage, and we arranged for a full replacement of the stolen watch and settled the claim within just one week. Throughout the experience, our claims representative provided attentive, personalized support, making a stressful situation much easier. The client described the process as "easy and smooth" and appreciated the genuine care and Chubb expertise.



Chubb claim payment: \$10K

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Questions?



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Total Loss Scenario - Itemized Coverage

Chubb will pay the amount of the scheduled item and up to 150% the market value of that item immediately prior to the loss.

Claim Scenario

- Client has Itemized a \$100,000 Tiffany Lamp.
- The lamp is stolen during a move.
- To replace the lamp today, it will cost the client \$150,000

What would the client receive as a claim settlement?

Some limitations on the Market Value clause may apply in some states



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\$150,000



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Partial Loss Scenario - Itemized Coverage

What are the client's options?

Claim Scenario

- - Vintage Cartier brooch itemized for \$50,000
- - Client returns from evening out and notices a few stones missing.
- - Jeweler evaluation:
 - - Value of piece prior to lost stones was \$75,000
 - - Cost to replace the stones will be \$25,000
 - - The actual cut of the stones no longer available. Market value after loss is \$60,000.

What would the client receive in total loss settlement or partial settlement?



Total Loss

Partial Loss

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Partial Loss Scenario - Itemized Coverage

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Total Loss

\$75,000

Partial Loss

\$40,000

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Pairs, Sets & Parts – Itemized Coverage

Does the client have options?

Claim Scenario

Client has a pair of ancient Chinese urns scheduled for \$40,000. While the housekeeper is cleaning, one is knocked over and broken into pieces. The urn can be repaired, but the value will be significantly impacted and the cracks will remain noticeable.

- Current market value before loss = \$50,000
- Repair = \$5,000
- Value after loss = \$30,000

What are the two payment options the client could receive?



Total Loss

Partial Loss

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What are the two payment options the client could receive?



Total Loss
\$50,000

Partial Loss
\$25,000

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In-house fine art services

Chubb's fine art practice brings together the expertise of our worldwide in-house resources in loss prevention, underwriting, and claims. Our specialists have degrees and advanced training in art and collectibles, and often prior experience working for museums, galleries, auction houses, and art warehouses. They are available to provide referrals to fine art professionals as well as risk management-focused services such as:

- **Review of loan and consignment agreements:** To determine the acceptability of a borrowing institution such as a museum or consignee from a loss-control perspective.
- **Pre-renovation consultation:** To help protect fine art collections from dust, debris, vibration, and other hazards associated with a home renovation or addition.
- **Emergency planning consultation:*** To prepare for and respond to natural and man-made disasters and stabilize artwork and collectibles if they are damaged.
- **Collection valuation review:*** To determine whether values are in line with the market or whether items should be appraised based on recent auction results and sale trends.
- **Collection risk assessment:** To help protect collections by evaluating alarm and security controls, fire protection, environmental exposures, collection display, packing, and transportation strategies.
- **Off-site storage assessment:** To determine the level of security, operations, storage, and display conditions at off-site locations.
- **Fire, security, and loss-prevention advice:** To help protect artwork by reviewing alarm plans, monitoring companies, and location of alarm components, as well as providing tailored advice.
- **Infrared assessment:** To detect potentially harmful environmental conditions in a display area.
- **Pre-event consultation:*** To protect and preserve artwork for those hosting charity events and large gatherings at their homes.
- **Outdoor sculpture consultation:** To protect outdoor sculpture by providing advice on installation, potentially harmful environmental conditions, lawn care service impact, and ongoing maintenance.
- **Post-auction schedule reviews:*** To determine whether scheduled values are in line with the market or need to be re-appraised based on recent sales and trends.
- **Legacy planning consultation:*** To help prevent loss for clients who are planning to open private museums and foundations, sell artwork or collectibles at auction or privately, and gift artwork and collections.
- **Staff management training:*** To ensure that household staff understands the proper way to care for, clean around, and protect artwork and outdoor sculpture, environmental controls, protecting items in high-traffic areas, and temporary storage of items on site.

*Available to select clients

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