

# Masterpiece®

The Art of Protection

CHUBB®



Building a fine art collection involves many decisions and requires careful balancing of your personal tastes, lifestyle and financial investments. However, not all collectors will take the same care in selecting the right insurance for their pieces of art.

Many collectors of fine art insure their valuables under a basic, low-cost homeowner's policy without realising that such policies rarely cover the full value of the artworks. If a loss occurs, they may find that they receive less for the damaged item than what it is really worth and that there is little scope for flexibility when dealing with a claim.

At Chubb, we specialise in insuring fine art and understand that it requires more than that. Our Masterpiece® insurance policy has a Valuable Articles Coverage section designed to provide premium cover available for fine art.

## **How is Masterpiece different?**

By protecting your fine art under the Valuable Articles Coverage, you will receive insurance benefits that most standard home and contents insurance policies do not offer.

These include:

### **Itemised Coverage**

When you itemise each of your artwork, we will cover them for the agreed value from the start. In the event of a total covered damage or loss, you will receive 100% of the agreed value, with no excess or depreciation.

### **Cash Settlement Option**

Option to receive cash settlement in the event of irreparable damage or loss.

## Newly Acquired Items

Immediate cover for new acquisitions within 90 days notification, up to 25% of the total itemised coverage.

## Choice of Restorer

If you choose to have your damaged piece repaired, we allow you to choose your preferred restorer.

## Pairs, Sets and Parts Coverage

If one piece of a pair or set is lost or damaged beyond repair, you can simply choose to hand in the remaining piece(s) and we will pay the full replacement cost for the entire pair or set.

## Loss of Market Value

If an itemised piece is damaged, we will not only pay to repair it, but also compensate for any loss in market value as a result of the damage.

## Responding to Your Claim Quickly

At Chubb, it is our goal to respond to your claim within 24 hours and pay a claim within 48 hours of agreeing the settlement. With our superior claims service, you can rest assure that your fine art is with an insurer that can deliver on its promises.

## Value-Added Services

Chubb's Fine Art Practice brings together the expertise of its fine art resources worldwide in loss prevention and underwriting to respond to the evolving needs of our clients with valuable collections. Our art experts will be happy to provide advise and the following value-added services:

- Collection Valuation Reviews
- Art Collection Risk Assessments
- Advise on Security, Care and Loss Prevention of Collections
- Worldwide network of shippers, packers, restorers, conservators and specialist appraisers
- Access to art events and private tours
- Documentation and Management of Collections

## About Chubb in Singapore

Chubb is the world's largest publicly traded property and casualty insurer. Chubb Insurance Singapore Limited, via acquisitions by its predecessor companies, has been present in Singapore since 1948. Chubb in Singapore provides underwriting and risk management expertise for all major classes of general insurance. The company's product offerings include Financial Lines, Casualty, Property, Marine, Industry Practices as well as Group insurance solutions for large corporates, multinationals, small and medium-sized businesses. In addition, to meet the evolving needs of consumers, it also offers a suite of tailored Accident & Health and Personal & Specialty insurance options through a multitude of distribution channels including bancassurance, independent distribution partners and affinity partnerships.

Over the years, Chubb in Singapore has established strong client relationships by delivering responsive service, developing innovative products and providing market leadership built on financial strength.

## Contact Us

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In partnership with:



1. Chua Mia Tee  
Epic Poem of Malaya  
1955  
Oil on canvas  
112 x 153 cm  
Collection of National Gallery Singapore  
Image courtesy of National Heritage Board

**Chubb. Insured.<sup>TM</sup>**

## Important Notes

Masterpiece is underwritten by Chubb Insurance Singapore Limited ("Chubb") and distributed by American Express International Inc ("AMEX"). AMEX act as Chubb's agent and receive commission. It is not an obligation of, deposit in or guaranteed by AMEX. This is not a contract of insurance. Full details of the terms, conditions and exclusions of the insurance are provided in the policy wordings and will be sent to you upon acceptance of your application. You have a free look period of 14 days from the date you receive the Policy. If you decide to cancel the Policy within these 14 days, please inform us in writing and we will cancel the Policy from its start date and refund the full premium paid, provided no claim has arisen. This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation ("SDIC"). For more information on the scheme, please visit the General Insurance Association or SDIC websites.