



**IMPORTANT NOTICE TO POLICYHOLDERS**

# COLLECTIONS

Changes to cover

As part of our annual product review process we have made some amendments to the Collections policy wording available from Private Client Group.

Please refer to the policy wording for full details.

Insurance provided by



# SUMMARY OF CHANGES TO THE COLLECTIONS COVER

Change	Section	Why are we making this change
Move 'Your duties after an occurrence or incident' from General Conditions	Part II – Making a Claim, Your Duties after an occurrence or incident	Clarification
Increasing the market appreciation to 200% of the market value and for fine art only the valuation time limit is increased from 24 months to 36 months	Part III – Collections, C. Additional Covers, 5. Market appreciation	Increase in cover
Add Cyber Exclusion	Part III – Collections, D. Exclusions, 18. Cyber Exclusion	Clarification
Change name of part 4. Changes of circumstances to part 4. Disclosure of Information	Part IV – General Conditions, 4. Disclosure of Information	Clarification
Wording changed go clarify the consequences of failing to exercise reasonable care	Part IV – General Conditions, 4. Disclosure of Information	Clarification
Terms of cancellation changed to allow Azur to cancel from inception or renewal or in the case of clients on direct debit from the the last payment date if the client has not paid all of his premium or has missed an instalment on direct debit	Part IV – General Conditions, 9. Our Cancellation	Clarification
Adding a new clause clarifying our position on the value of recovered property and the value at which insured parties can buy these back	Part IV – General Conditions, 23. Recovered Property	New Clause to cover recovered property to prevent disputes over claims

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