

Jewelers Mutual

INSURANCE COMPANY

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Personal Jewelry Insurance Policy

**Please read your entire policy carefully
This is a jewelry repair or replacement policy**

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Endorsements and schedules may also be part of this policy. They are identified on the declarations page. This coverage may be subject to the provisions of endorsements that are part of this policy.

Words and phrases that have special meaning are shown in quotation marks. The special meanings for these words and phrases are set forth in Definitions.

Agreement

In return for "your" payment of the required premium, "we" provide the coverage described in this policy during the policy period subject to the policy "terms". If "you" elect to pay the required premium through the installment payment plan, the required premium will include installment fees.

Definitions

1. "Covered property" means items shown on the declarations page under Scheduled Jewelry.
2. "Insured" means:
 - a. "you";
 - b. "your" spouse;
 - c. "your" relatives if residents of "your" household; or
 - d. persons other than "your" relatives under the age of 21 who reside in "your" household and are in "your" care or the care of "your" relatives if residents of "your" household.
3. "Terms" means the provisions, limitations, exclusions, conditions, and definitions used in this policy.
4. "We", "us", and "our" mean the company providing this coverage.
5. "You" and "your" mean the individual(s) listed in the Named Insured and Address section of the declarations page.

Property Covered

"We" cover direct physical loss or damage caused by a covered peril to "your" "covered property" while it is anywhere in the world.

Property Not Covered

"We" do not cover contraband, or property in the course of illegal transportation or trade.

Coverage Extensions

1. **Newly Acquired Jewelry** –
 - a. **Coverage** – "We" cover jewelry that "you" acquire during the policy period. "We" must receive a written request to insure, a copy of the sales receipt, and an appraisal within 30 days of when you acquire it. "You" must pay any additional premium due from the date "you" acquired this property.

This coverage extension will end when any of the following first occur:

- 1) this policy expires;
- 2) 30 days after "you" obtain the newly acquired property; or
- 3) "you" report the newly acquired property to "us".

- b. **Limit** – "We" may, at "our" option, repair, replace, or rebuild the newly acquired property or settle based on the actual cash value of the property. The most "we" pay in any one occurrence under this Coverage Extension is the lesser of:

- 1) 25% of the total limit of insurance for "covered property" shown on the declarations page;
- 2) \$10,000; or
- 3) "our" cost to repair, replace, or rebuild the newly acquired property with material of like kind and quality.

Perils Covered

"We" cover direct physical loss or damage to "your" "covered property" unless the loss is caused by a peril that is excluded.

Perils Excluded

"We" do not pay for loss or damage caused directly or indirectly by one or more of the following excluded causes or events. Such loss or damage is excluded regardless of other causes or events that contribute to or aggravate the loss, whether such causes or events act to produce the loss before, at the same time as, or after the excluded causes or events.

1. **Civil authority** – "We" do not pay for loss caused by order of civil authority, including seizure, confiscation, destruction, or quarantine of "covered property".

"We" do cover loss resulting from acts of destruction by the civil authority to prevent the spread of fire, unless the fire is caused by a peril excluded under this coverage.

2. **Deterioration or Inherent Vice** – "We" do not pay for gradual deterioration, inherent vice, or any quality, fault, or weakness that is intrinsic to the "covered property" that causes it to damage or destroy itself.

3. **Intentional Acts** – "We" do not pay any "insured" for loss that results from any act committed:

- a. by an "insured", alone or in collusion with another; or
- b. at the direction of an "insured";

with the intent to cause a loss.

This exclusion applies even with respect to an "insured" who was not involved in the commission or direction of the act that caused the loss.

4. **Nuclear hazard** –

- a. “We” do not pay for loss caused by nuclear reaction, nuclear radiation, or radioactive contamination:

- 1) whether controlled or uncontrolled; or
- 2) however caused;

or any consequence of such reaction, radiation, or contamination.

- b. Loss caused by nuclear reaction, radiation, or radioactive contamination is not considered loss caused by:

- 1) fire;
- 2) explosion; or
- 3) smoke;

even if this policy provides coverage for loss caused by one or more of these perils.

- c. Direct loss caused by fire resulting from nuclear reaction, radiation, or radioactive contamination is covered.

5. **Vermin, Rodents, or Insects** – “We” do not pay for loss or damage caused by vermin, rodents, or insects.

6. **Voluntary Parting** – “We” do not pay for loss caused by or resulting from voluntary parting with title to or possession of any “covered property” by an “insured” because of:

- a. the acceptance of:

- 1) counterfeit money or fraudulent money orders;
- 2) checks or promissory notes which are not paid upon presentation;
- 3) credit cards that are illegally obtained and/or used; or

- b. any other fraudulent scheme, trick, or false pretense.

7. **War And Military Action** – “We” do not pay for loss caused by:

- a. war, including undeclared or civil war;
- b. warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign, or other authority using military personnel or other agents; or
- c. insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

With respect to any action that comes within the “terms” of this exclusion and involves nuclear reaction, radiation, or radioactive contamination, this War And Military Action exclusion supersedes the Nuclear Hazard exclusion.

Discharge of a nuclear weapon is deemed a warlike action even if it is accidental.

8. **Wear And Tear** – “We” do not pay for loss or damage caused by wear and tear.

What Must Be Done in Case of Loss

1. **Protect the Covered Property** – “You” must take all reasonable steps to protect or recover the “covered property” at and after a loss has occurred to avoid further loss.
2. **Notice** – In case of a loss, “you” must:
 - a. give “us” or “our” agent prompt notice including a description of the property involved (“we” may request written notice); and
 - b. give notice to the police in the case of a loss from a violation of law.
3. **Proof of Loss** – “You” must send “us”, within 90 days after “our” request, a signed, sworn proof of loss. This must include the following information:
 - a. the date, time, place, and details of the loss;
 - b. other insurance or service agreements that may cover the loss;
 - c. “your” interest and the interest of all others in the “covered property” involved in the loss, including all liens and encumbrances;
 - d. changes in the title of the “covered property” during the policy period; and
 - e. an inventory of “your” lost and damaged “covered property”. This must show in detail the quantity, description, cost, and actual cash value of the “covered property”, and the amount of the loss. Copies of all bills, receipts, and related documents that substantiate the inventory must be attached.
4. **Additional Duties** – As often as “we” may reasonably request, all “insureds” must:
 - a. submit to examination under oath in matters that relate to the loss or claim and sign such statement made under oath;

- b. assist “us” in obtaining the attendance of other people for examination under oath (if more than one person is examined, “we” have the right to examine and receive statements separately and not in the presence of the others);
 - c. exhibit damaged and undamaged “covered property”; and
 - d. produce all records and documents relating to value, loss, and cost of “covered property” and permit copies and extracts to be made from them.
5. **Cooperation** – “You” must cooperate with “us” in performing all acts that are required by this policy.
 6. **Abandonment** – “You” may not abandon the “covered property” to “us” without “our” written consent.

How Much We Pay

1. **Insurable Interest** – “We” do not cover more than “your” insurable interest in the “covered property”.
2. **Deductible** – “We” pay only that part of “your” loss over the deductible amount indicated on the declarations page for each item in any one occurrence.
3. **The Amount of Loss Settlement** – Subject to paragraphs 1., 2., 4., and 5. under How Much We Pay, “we” pay the lesser of:
 - a. the amount determined in paragraph 6. under How Much We Pay;
 - b. “our” cost to repair, replace, or rebuild the “covered property” with material of the same kind and quality, to the extent practicable; or
 - c. the coverage amount shown.

When “we” replace or repair the “covered property”, it will be from the stock of the jeweler from whom the “covered property” was purchased or another jeweler who is approved by “us”.

4. **Insurance Under More Than One Policy** – If a loss covered by this policy is also covered by other insurance, “we” will pay only the proportion of the loss that the limit of insurance that applies under this policy bears to the total amount of insurance covering the loss.
5. **Coverage Under A Service Plan** – If a loss is covered by this policy and the loss is also covered by a service plan, “we” pay only for the amount of covered loss in excess of the amount due from the service plan. But “we” do not pay more than the applicable limit.

Service plans include, but are not limited to, service agreements, extended warranty plans, and product protection plans.

6. **Loss to a Pair, Set, or Part** – If there is a loss to “covered property” that is part of a pair or set, or consists of several components when complete, “we” may at “our” option:
 - a. pay “our” cost to repair or replace the lost or damaged part to restore the pair or set to its value just before the loss;
 - b. pay “our” cost to replace the entire pair or set, or complete item; or
 - c. pay the actual cash value of the lost or damaged pair or set, or complete item.

As a condition of b. and c. above, “you” agree to turn over to “us” the remaining parts of the pair or set, or complete item.

Loss Settlement

1. **Our Loss Settlement Options** – “We” may at “our” option:
 - a. repair, replace, or rebuild the “covered property”; or
 - b. settle based on the actual cash value of the “covered property” at the time of loss.

“We” may take all or part of the damaged “covered property” at the agreed or appraised value. “Covered property” that “we” have paid for or replaced will become “our” property.
2. **Your Property** – “We” adjust all losses with “you”.
3. **Losses Paid by Others** – “We” will not pay for the part of a loss that has been paid by others.
4. **Conditions For Settlement Of Loss** – A covered loss will be settled within 30 days after a satisfactory proof of loss is received and the amount of the loss has been established either by:
 - a. written agreement with “you”;
 - b. the filing of an appraisal award with “us”; or
 - c. the entry of a final judgment.

Conditions

1. **Appraisal** – If “you” and “we” do not agree on the amount of the loss, the value of the “covered property”, or the cost to repair or replace the “covered property”, either party may demand that these amounts be determined by appraisal.

If either party makes a written demand for appraisal, each will select a competent, independent appraiser and notify the other of the appraiser's identity within 20 days after the receipt of the written demand. The two appraisers will then select a competent, impartial umpire. If the two appraisers are unable to agree upon an umpire within 15 days, "you" or "we" may request that the choice be made by a judge of a court of record in the state of "your" residence.

The appraisers will determine and list separately:

- a. the amount of the loss,
- b. the value of the "covered property", and
- c. the cost to repair or replace the "covered property".

If the appraisers submit a written report of an agreement to "us", the amount agreed upon will be the amount of the loss. If the appraisers fail to agree within a reasonable time, they will submit only their differences to the umpire. Written agreement so itemized and signed by any two of these three, sets the amount of the loss.

Each appraiser will be paid by the party selecting that appraiser. Other expenses of the appraisal and the compensation of the umpire will be paid equally by "you" and "us".

2. **Assignment** – This policy may not be assigned without "our" written consent.
3. **Change, Modification, Or Waiver of Policy Terms** –
 - a. A waiver or change of the "terms" of this policy must be issued by "us" in writing to be valid.
 - b. "Our" request for an appraisal or examination under oath does not waive policy "terms".
4. **Conformity With Statutes** – The "terms" of this policy in conflict with statutes applicable to this policy are changed to conform to those statutes.
5. **Covered Property in Someone Else's Possession** – If the "covered property" is a gift or an engagement ring, the name of the individual who has possession of the "covered property" must be included on the declarations page under Named Insured and Address.
6. **Death** – The "terms" in a. and b. below apply if any "insured" dies.
 - a. "We" provide coverage for the legal representative of the deceased person:

- 1) but only with respect to "covered property" of the deceased person at the time of death; and
- 2) only to the extent that coverage is provided by this policy

b. "Insured" includes:

- 1) an "insured" who is a member of the deceased person's household at the time of the deceased person's death, but only while such person resides at the deceased person's household; and
- 2) persons having proper, temporary custody of the deceased person's "covered property", but only with respect to such property and only until such time as a legal representative is appointed and qualified.

7. **Liberalization** – If a revision of a form or endorsement that broadens coverage without an additional premium is adopted during the policy period, or within 60 days before the policy is effective, the broadened coverage will apply.
8. **Misrepresentation, Concealment or Fraud** – This policy may be void as to "you" and any other "insured" if, before or after a loss:
 - a. "you" or any other "insured" have willfully concealed or misrepresented:
 - 1) a material fact or circumstance that relates to this insurance or the subject thereof; or
 - 2) "your" interest herein; or
 - b. there has been fraudulent conduct or false swearing by "you" or any other "insured" with regard to a matter that relates to this policy or the subject thereof.
9. **No Benefit to Others** – This policy will not directly or indirectly benefit anyone having custody of the "covered property".
10. **Policy Period** – "We" pay for a covered loss that occurs during the policy period.
11. **Recoveries** – In the event of a recovery, any "covered property" replaced or paid for will become "our" property. "You" must notify "us" or "we" must notify "you" promptly if either receives a recovery for a loss "we" have settled.
12. **Renewal Offer** – If "we" offer to renew and "you" or "your" representative do not accept, this policy will automatically terminate at the end of the current policy period. Failure to pay the required renewal premium when due shall mean that "you" have not accepted "our" offer.

The renewal premium will be calculated using rates in effect at each anniversary date.

13. **Restoration of Limits** – A loss “we” pay under this policy does not reduce the applicable coverage amount unless it is a total loss to a scheduled item. In the event of a total loss to a scheduled item, “we” will refund the unearned premium on that item.
14. **Subrogation** – If “we” pay for a loss, “we” may require “you” to assign to “us” “your” right of recovery against others. “You” must do all that is necessary to secure “our” rights. “We” do not pay for a loss if “you” impair this right to recover.

“You” may waive “your” right to recover from others in writing before a loss occurs.

15. **Suit Against Us** – No suit to recover for a loss may be brought against “us” unless:
- all the “terms” of this policy have been complied with; and
 - the suit is commenced within one year after “you” first have knowledge of the loss.

If any applicable law makes this limitation invalid, then suit must begin within the shortest period permitted by law.

Canceling This Policy

1. **If You Cancel** –
- “You” may cancel this policy at any time by returning the policy to “us” or by giving “us” written notice and stating at what future date coverage is to stop. This notice must contain the signature(s) of the individual(s) listed in the Named Insured and Address section of the declarations page.

- If “you” cancel this policy during the first 30 days, the premium will be fully refunded. If “you” cancel this policy after 30 days, the unearned premium will be calculated on a pro rata basis and refunded.

2. **If We Cancel** –

- “We” may cancel this policy at any time by giving “you” written notice at least 10 days before cancellation is effective, unless otherwise required by statute. The notice will be delivered or mailed to “you” at the address shown in the Named Insured and Address section of the declarations page. Proof of delivery or mailing is sufficient proof of notice.
- If “we” cancel this policy, the unearned premium will be calculated on a pro rata basis and refunded.

3. **Refund of Premium** – Payment or tender of unearned premium is not a condition of cancellation. If the unearned premium is not refunded with the cancellation notice, it will be sent to “you” within a reasonable time.

Important

When corresponding with Jewelers Mutual Insurance Company, please include your full name, address and policy number.

Your jeweler is not an agent of Jewelers Mutual Insurance Company. If you have any questions about your policy, please call 888-884-2424 and ask for the Personal Jewelry Department.