

Repairing damaged items

1

The event

The policyholder purchased a new statue worth in excess of \$1 million and immediately had the item specified on their Valuable Articles Coverage.

2

The damage

When the statue arrived at their home, they noticed the statue had been damaged during transit.

3

Immediate action

Chubb engaged an art restorer and paid for the repair of the statue.

4

The Chubb difference

Chubb also looked into the loss in market value due to the damage. The statue was estimated to have decreased in value by 20%. Chubb was able to provide cover for this under the Valuable Articles Coverage.



Fine art – loss in value



Where:

Eastern Suburbs, NSW



About the client:

Masterpiece Signature client for more than 20+ years



Key takeaway:

Utilising the Valuable Articles Coverage will provide the client with broader policy benefits.