

Necklace replacement

1

The event

The policyholder lost a valuable necklace while they were in-between appointments. After retracing their steps, they were still unable to locate the item and lodged a claim.

2

The problem

The necklace was specified under their policy, but the value of it in today's market was higher than the insured value.

3

The solution

As part of Valuable Articles Coverage, Chubb was able to settle the claim at a higher amount than the insured value due to a recently completed valuation.



Extended replacement



Where:

Gold Coast Suburb, QLD



About the client:

Masterpiece client for more than 5+ years



Key takeaway:

Ensuring the policy conditions for extended replacement costs are met will enable Chubb to provide all available policy coverage.