

The background of the entire page is an abstract, marbled pattern. It features swirling, organic shapes in various shades of purple, from light lavender to deep, dark indigo. Interspersed within these purple swirls are thin, shimmering veins of gold or yellow. The overall effect is reminiscent of marbled paper or a liquid ink wash. The pattern is most prominent in the top half and right side of the page, where it is partially overlaid by a solid purple rectangle.

Masterpiece

CHUBB®

# Exceptional cover and service for owners of fine homes and valuables.

Masterpiece is issued by Chubb Insurance New Zealand Limited (Company No. 104656, FSP No. 35924). Any advice in this document is limited to the key features, exclusions and/or type of Chubb insurance policy referred to and does not take into account your personal circumstances, objectives, financial situation or needs. You should read the Masterpiece policy, which sets out the full insuring clauses, definitions, schedule, extensions, terms, conditions, exclusions and limits of liability, having regard to your own circumstances, before making any decisions about this insurance policy and contact your financial adviser to obtain further financial advice as required. A copy of Chubb's Financial Advice Disclosure Statement can be found [here](#).

At Chubb, when it comes to helping to insure your home, we go beyond your expectations.

Our Masterpiece policy provides coverage for individuals with significant assets to insure who appreciate superior levels of cover and service. Masterpiece provides exceptional levels of cover for your home, contents, fine art and jewellery as well as family protection and personal liability coverage.

Helping cover  
what makes your  
house a home.

## Home Appraisal

As a leading insurer of fine homes and possessions, Chubb offers free home appraisals for many of the homes that we insure.

One of our professional risk consultants will visit your home to carefully note architectural details as well as the interior and exterior features that determine your home's replacement cost and the amount of coverage you really need.

Our risk consultants also assist with security and loss prevention advice and will offer suggestions to protect your valuables from damage and theft.



Coverage that  
keeps up with  
the times.

# Home and Contents

## **Extended replacement cost coverage**

We will cover the full cost to rebuild your home after a covered loss even if this is more than the sum insured. So you are covered from the consequences of unintentionally under-insuring your home.

## **Cash settlement option**

You can choose to receive cash if you decide not to rebuild your home or replace your possessions in the event of a covered loss.

## **Your choice of craftsmen**

We work with you to appoint your choice of contractors and craftsmen wherever possible. Most insurers insist that you use their preferred contractors. When you're insured with Chubb, you control the specialist repair of your home or possessions.

## **Replacement cost on contents**

When replacing your contents, Chubb pays you what it costs to replace the item today, up to your sums insured. So all your possessions, from clothing to sports equipment to valuable antiques are covered, without deduction for depreciation.

## **Worldwide cover for accidental loss and damage**

Our broad cover means all your possessions are automatically covered wherever you are in the world for accidental loss or damage, even when you are travelling or your goods are in transit or in storage.

## **Environmental coverages**

We cover certain environmental upgrade expenses following a covered loss to your plumbing, irrigation, water heating or energy system. We can even reimburse your increased utility expenses or lower power utility income following a covered loss to your solar, wind or geothermal electrical power generating system.

## **Remote Piloted Aircraft (RPA)**

We provide cover for your RPA when used for recreational purposes and in accordance with Civil Aviation Authority of New Zealand guidelines.

Exceptional  
coverage across  
the globe.

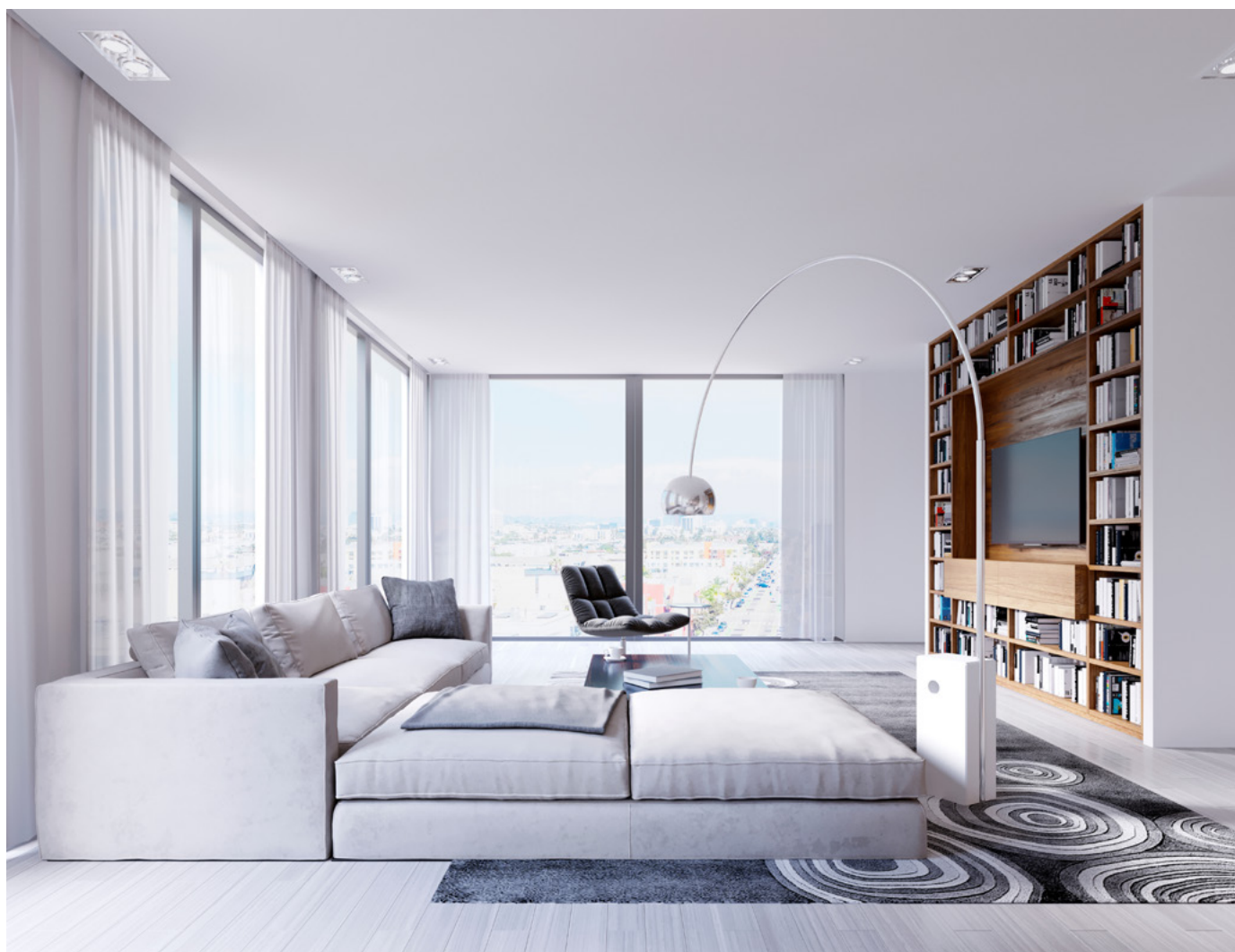


## Valuable Articles

It's not uncommon for the valuable collections within a home to be worth more than the house itself.

Jewellery, fine art, antiques, silverware, wine and collectibles are all assets that demand particular attention. Maintaining their lustre, controlling their climate and managing their safe-keeping are measures that are imperative to protecting their value.

Chubb's Masterpiece Valuable Articles coverage is specifically designed to provide superior cover for valuable assets. Wherever you are in the world, Masterpiece will cover your precious items, so you can wear, use and enjoy them to the fullest.



# Valuable Articles

Choices that suit your lifestyle.

As one of the world leading insurers of fine homes and possessions, Chubb gives you more than just a typical policy, we give you choices:

## **Itemised or blanket coverage**

When you itemise your valuable articles with Masterpiece, we cover each individual valuable article for the sum insured listed in your coverage summary. This allows you to determine up front the amount of cover for each individual article under your Masterpiece policy. In the event of irreparable damage or loss to an itemised article, you will receive the specified sum insured with no depreciation. Alternatively, you can choose blanket coverage, where all you need to do is select a total limit of coverage for each category of valuable articles you wish to insure.

## **Extended replacement cost for itemised valuable articles**

If your items of jewellery, fine art and other precious valuables have increased in value and the market value of the item at the time of a covered loss exceeds the sum insured, then Masterpiece can cover you with an extended replacement cost payment (subject to the policy conditions).

## **Cash settlement**

We understand that some pieces are simply irreplaceable, so in the unfortunate event that a valuable item is irreparably damaged, lost or stolen, you can always choose to take cash for the sum insured, rather than attempting to replace the piece.

## **Your choice of repairer**

If you choose to have your damaged piece repaired, we will happily use your preferred tradesman or artisan to complete the repairs.

## **Instant cover for newly acquired pieces**

If you have certain valuables itemised on your policy, and you add new items to your collection that fall within the same category, these items will be automatically covered for 90 days. For fine art, the amount of coverage can be as high as 25% of your original itemised amount. For jewellery, furs, cameras and musical instruments, the amount of coverage can be as high as 25% of your original itemised amount up to \$100,000 for each category.

## **Pairs, sets and parts cover**

If you lose a piece of a pair or set or it is damaged beyond repair, simply give us the remaining piece(s) and we will pay the full replacement cost for the entire pair or set.

## Extras

Added coverage  
when it matters most.

### **Personal liability cover**

Masterpiece provides you and your family with personal liability cover for a variety of circumstances where you are legally liable. For instance, it will provide you with cover if a guest incurs an injury at your home and takes legal action against you.

### **Identity fraud cover**

Someone stealing from your bank or credit card account, taking out loans or refinancing mortgages under your name are examples of one of the fastest growing white-collar crimes around the world.

Masterpiece will cover you for financial losses that can result if someone assumes your identity for illicit purposes up to \$75,000.

### **Family protection cover**

Family Protection cover is automatically provided with Masterpiece to help defray the costs associated with recovery from certain crimes and incidents.

### **Kidnap expense cover**

Masterpiece provides cover for expenses as a result of kidnap and ransom.

### **Cyber cover**

We recognise the increasing level of threat of cyber related attacks on the families we insure. In addition to cyberbullying cover, our family protection cover now includes cyber extortion, cyber financial loss and cyber breach of personal information.

### **Premium Protect benefit**

If you suffer from a bodily injury that results in death or a permanent disability, we will pay your annual policy premium for the next 5 renewals up to a maximum of \$10,000 per policy period.

## Masterpiece Policy Highlights\*

### Buildings

<b>Extended replacement cost</b>	Cover is not limited to the sum insured - if it costs more to rebuild, it's covered.
<b>No alarm or lock warranties</b>	No penalties if an alarm is not operating
<b>Other permanent structures</b>	Automatically included for up to 30% of the building sum insured.
<b>Landscaping</b>	Up to 5% of the building sum insured for certain perils with a limit of \$20,000 per plant.
<b>Tree removal</b>	For certain perils up to \$5,000 and also covers the removal of trees that are threatening to fall and damage your property or a neighbouring property.
<b>Removal of debris</b>	Up to 30% of the building sum insured
<b>Additional living expenses when you cannot live in your home following a covered loss</b>	<ul style="list-style-type: none"> <li>• cost of reasonable extra living expenses</li> <li>• accommodation for pets up to \$30,000</li> <li>• emergency clothing/essentials up to \$5,000 following forced evacuation</li> </ul>
<b>Modification costs to home following permanent disablement</b>	Up to \$50,000
<b>Lock replacement</b>	Unlimited for house keys and up to \$5,000 for car locking devices.
<b>Construction works</b>	Up to \$300,000 or 10% of the building sum insured

### Contents

<b>Replacement cost on all contents</b>	No depreciation is applied to any item or for any cause of loss.
<b>No special limits for certain contents</b>	Including fine art, electronic and sporting equipment, computers and cameras.
<b>Business Property</b>	Up to \$50,000 or up to \$75,000 for a qualified medical practitioner, veterinarian, lawyer or architect.
<b>Food spoilage following power interruption or mechanical breakdown</b>	Unlimited for food and \$10,000 for wine
<b>No unoccupancy clause</b>	

<b>Contents (continued)</b>	
<b>Jewellery sub limit</b>	\$50,000 any one occurrence and \$25,000 any one item
<b>Precious metals sub limit</b>	\$100,000 any one occurrence
<b>Relative in care</b>	Up to \$10,000 for the contents of a relative in care
<b>Valuable Articles</b>	
<b>Extended replacement cost for itemised fine arts</b>	Up to the lesser of: (i) 150% of the sum insured, or (ii) the sum insured plus \$250,000.
<b>Extended replacement cost for all other itemised valuable articles (other than fine arts and jewellery)</b>	Cover is not limited to the agreed value cost as long as a valuation dated within the last 2 year period immediately prior to the loss.
<b>Newly acquired valuable articles</b>	<b>Fine Arts:</b> 25% of total itemised coverage <b>Jewellery, Furs, Cameras and Musical Instruments:</b> 25% of total itemised coverage in the same category, up to \$100,000 for each category.
<b>Loss of market value cover following a partial loss</b>	Up to the sum insured for that item
<b>Fine art expenses</b>	Up to \$100,000 for commissioned work in progress and up to \$100,000 for defective title and defective title legal costs.
<b>Personal Liability</b>	
<b>Worldwide coverage</b>	\$10,000,000
<b>Credit card, forgery and counterfeiting coverage</b>	Up to \$30,000
<b>Kidnap expenses</b>	Up to \$100,000
<b>Identity fraud expenses</b>	Up to \$75,000
<b>Tax audit expenses</b>	Up to \$10,000
<b>Golfers extension</b>	\$1,000 hole in one cover plus table of benefits for personal accident.

<b>Family Protection</b>	
<b>Cyber coverage (Cyber Extortion, Cyber Financial Loss and Cyber Breach of Personal Information)</b>	Up to \$20,000 per policy period (sub limits apply)
<b>Cyber bullying coverage</b>	Up to \$50,000 per occurrence (sub limits apply)
<b>Carjacking coverage</b>	Up to \$105,000 per occurrence (sub limits apply)
<b>Hijacking coverage</b>	Up to \$90,000 per occurrence (sub limits apply)
<b>Child abduction coverage</b>	Up to \$250,000 per occurrence (sub limits apply)
<b>Stalking threat coverage</b>	Up to \$50,000 per occurrence (sub limits apply)
<b>Aggravated assault coverage</b>	Up to \$90,000 per occurrence (sub limits apply)
<b>Home Invasion coverage</b>	Up to \$200,000 per occurrence (sub limits apply)
<b>Air rage and road rage coverage</b>	Up to \$95,000 per occurrence (sub limits apply)
<b>Terrorism and Active Assailant coverage</b>	Up to \$100,000 per occurrence (sub limits apply)
<b>Premium Protect</b>	Up to \$10,000 per policy period for 5 renewals

## **Exclusions and Limitations**

\* Masterpiece is a broad home insurance policy, but there are a number of exclusions and limitations to be aware of:

**Exclusions:** Examples of exclusions that apply to this coverage are wear and tear, gradual deterioration and misappropriation.

**Limitations:** Limitations on cover include but are not limited to limits on payments for jewellery and business property under the contents cover.

**Subject to certain terms, conditions, exclusions, limits and definitions. Different terms, conditions and limits may apply if you are a tenant or a unit owner. Please refer to the policy wording for more details.**



### About Chubb in New Zealand

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Chubb is the world's largest publicly traded property and casualty insurer. Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate Property & Casualty, Group Personal Accident and corporate Travel Insurance products through brokers.

More information can be found at [www.chubb.com/nz](http://www.chubb.com/nz).

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# Chubb. Insured.<sup>SM</sup>

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