

Stamp Societies Policy Summary

Arranged by

Magnet Insurance Services
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Stamp Societies Policy Summary

The Societies policy is underwritten by Covea Insurance plc.

This document provides a summary of the significant benefits, features and limitations of the cover. The full terms and conditions of the policy can be found in your policy wording, so please take the time to read it in conjunction with the statement of fact and schedule to make sure you understand the cover provided.

This summary is provided to you for information purposes only and does not form part of your insurance contract. A full policy document is available free of charge from Magnet Insurance Services.

The following optional sections are available. Your schedule will show if you have selected these:

- Circulating Packets
- Auctions
- Specified Items
- Exhibitions

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General Exclusions

Significant Exclusions and Limitations

- there may be an excess applicable, depending upon the transit methods used and previous claims experience
- loss, destruction or damage caused by or consisting of changes in temperature, dampness, dryness, shrinkage, evaporation, loss of weight, contamination, change in colour, flavour, texture or finish
- dishonesty of officers or members of the Society insured or anyone residing at their homes at the time of the loss
- property not in transit unless contained in a locked dwelling or adjacent garage of any Society member, in locked cupboard or locked room in any other building
- faulty, insufficient or unsuitable packing or labelling or preparation of any property in transit
- wear, tear, repairing, restoring, renovating, cleaning, dyeing, faulty workmanship, design or materials, scratching, denting, depreciation, rot, fungus, insects, vermin, pests, atmospheric or climatic conditions, breakdown, or any gradually operating cause
- terrorism, war and kindred risks.

Please see, General Exclusions, General Conditions and Claims Conditions.

Section 1 Circulating Packets

Accidental loss, destruction or damage by any accident or misfortune to packets or sheets of stamps and/or packets of covers, cards and postal stationery for which the Society is legally responsible whilst:

- in transit between the owner and the officer(s) of the Society
- in the custody of the officer(s) of the Society
- in circulation around members of the Society
- in the custody of authorised members of the Society.

Territorial Limits

- anywhere in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands.

Transit Methods

- Ordinary, Recorded Delivery or Special Delivery Post
- Ordinary or Compensation Free Parcel Post
- passed by hand between members and officers of the Society.

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Section 2 Auctions

Accidental loss, destruction or damage by any accident or misfortune to stamps, covers, postal stationery or other specified collectables sent to the Society for auction, for which you are legally responsible whilst:

- in transit from the vendor to the Society, anywhere in the world
- in transit from the Society to the purchaser or vendor, anywhere in the world
- in the custody of the officer(s) of the Society anywhere in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands.

Transit Methods

- transits within Great Britain, Northern Ireland, the Isle of Man or the Channel Islands to be by Ordinary Post up to £500 (unless otherwise advised) or by Special Delivery Post only
- transits outside the above territories to be by International Signed For Post or Airsure Post.

Significant Exclusions and Limitations

- loss, destruction or damage to jewellery, watches, clocks, gold or silver articles
 - breakage of china, glassware, porcelain or other articles of a brittle nature
 - breakage of strings, reeds or drumheads forming part of a musical instrument.
- Please see Auctions Section, General Exclusions, General Conditions and Claims Conditions.

Section 3 Specified Items

Accidental loss, destruction or damage by any accident or misfortune to specified items, the property of the Society or for which you are responsible.

Territorial Limits

- anywhere in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands.

Significant Exclusions and Limitations

- loss, destruction or damage to jewellery, watches, clocks, gold or silver articles
 - breakage of china, glassware, porcelain or other articles of a brittle nature
 - strings, reeds or drumheads forming part of a musical instrument.
- Please see Specified Items Section, General Exclusions, General Conditions and Claims Conditions.

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Section 4 Exhibitions

Accidental loss, destruction or damage by any accident or misfortune to stamps, covers, cards, postal stationery or other collectables, for which the Society is legally responsible, occurring during the operative time.

Operative Time

- from the time the property is delivered to the organising officer(s) of the Society, whilst in their possession, whilst being judged, whilst on exhibition and whilst in the custody of organising officer(s) of the Society until returned to owners not exceeding 14 days after the closing date of the exhibition.

Territorial Limits

- anywhere in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands.

Significant Exclusions and Limitations

- loss, destruction or damage to jewellery, watches, clocks, gold or silver articles
- breakage of china, glassware, porcelain or other articles of brittle nature
- breakage of strings, reeds or drumheads forming part of a musical instrument
- theft from the building housing the exhibition whilst the exhibition is closed to the public, unless following forcible and violent entry into the building
- property not displayed in covered frames at all times whilst on exhibition (unless otherwise agreed in writing by Magnet Insurance Services)
- losses arising from inadequate stewarding of the exhibition.

Please see Exhibitions Section, General Exclusions, General Conditions and Claims Conditions.

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Customer Service Information

Covea Insurance plc

Covea Insurance plc (Cov ea Insurance) is a public limited company, registered in England and Wales under number 613259. It underwrites general insurance business. It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Financial Conduct Authority and the Prudential Regulation Authority are independent watchdogs that regulate financial services.

Covea Insurance's Financial Services Register number is 202277. You can check this on the Financial Services register by visiting the Financial Conduct Authority website www.fca.org.uk or by contacting the Financial Conduct Authority on 0800 111 6768.

Registered Office: A&B Mills, Dean Clough, Halifax, HX3 5AX

Accessibility

We are able to provide, upon request, audio tapes, large print and Braille documentation. Please advise us if you require any of these services to be provided so that we can communicate in an appropriate manner. Alternatively, if you have hearing or speech difficulties and have access to a text telephone, you can call any of our numbers using the text relay service operated by Action on Hearing Loss (formally known as RNID).

Law applicable to the contract

We propose to choose English law as the law applicable to the contract unless we agree another choice of law with you prior to the start date.

Premiums

Premiums are payable annually to Magnet Insurance Services. Insurance premium tax, as imposed by current legislation, is incorporated into all premiums.

Promise of satisfaction and service

We are confident that your Collectable Dealers policy will bring you complete satisfaction. We undertake to refund the premium in full if you are not satisfied with the cover provided by your policy if it is returned within 14 days of issue, but if there has been an incident which has resulted or could result in a claim you must reimburse the Company for any amounts we have paid or may be required to pay, in respect of that incident.

Duration of contract

The first period of insurance under your Collectable Dealers policy will be 12 months unless otherwise requested by you and agreed by the Company.

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Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

Notification of a claim

If you have a claim, or are aware of an incident that could result in a claim, please contact Covea Insurance plc on 0330 024 2266.

Enquiries or complaints

If you have an enquiry or complaint regarding:

- the suitability of this policy for your needs; or
- the information and advice you received whilst it was originally being discussed; or
- the operation or administration of the policy;

or an enquiry concerning a claim that you may have made you should contact Magnet Insurance Services at Newark Beacon, Cafferata Way, Newark, NG24 2TN; telephone number 01636 858249.

If you have a complaint concerning a claim you have made you should contact Covea Insurance plc, A&B Mills, Dean Clough, Halifax, HX3 5AX; telephone number 0330 221 0444.

Please be ready to provide all relevant details of your policy and in particular your policy number (if allocated) to help your enquiry or complaint to be dealt with speedily.

If you are not satisfied with the way in which your complaint has been handled, please contact Customer Relations at Covea Insurance plc, A&B Mills, Dean Clough, Halifax, HX3 5AX; telephone number 0330 221 0444.

If you remain dissatisfied, you may have the right to refer your complaint to the Financial Ombudsman Service, Exchange Tower, London E14 9SR; telephone number 0300 123 9123.

Please note that the Financial Ombudsman Service will normally only consider a complaint once we have issued a final decision letter. Following this procedure will not affect your legal rights.



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