ITOO Special Risks (Pty) Ltd

Insurance for the Fine Art Auctioneer
– Proposal Form –



An Authorised Financial Services Provider

Hollard.

Underwritten by The Hollard Insurance Co. Ltd,
an authorised Financial Services Provider

COVER SUMMARY

The policy has been designed to meet the needs of the Fine Arts Auctioneer. In accordance with the terms and conditions within the policy we will insure you against physical loss or physical damage to your stock. We will also insure you for losses arising under the additional sections should you require. We will insure you during the period of insurance for which we have accepted your premium. We will do this so long as you have paid your premium and all the terms and conditions of the policy are complied with.

The policy is underwritten by The Hollard Insurance Company Ltd

Before any question is answered please read carefully the declaration at the end of this proposal which you are required to sign. Please answer all questions in full. Tick Yes/No boxes and initial the bottom of each page in the grey shaded box provided. Please note that if the space provided is insufficient for your answer there is further space provided at the end of the proposal form.

POLICYHOLDER DETAILS

Inception Date: _____

Company Name: _____ Contact Name: _____

Company Type: _____ Nature of business: _____

VAT number: _____ company registration number _____

Physical Address of items to be insured (premises): _____

_____ Code: _____

Postal Address: _____ Code: _____

Tel. No. : _____ Fax. No : _____ E-mail: _____

Broker: _____

Please list any relevant association memberships _____

_____

_____

ADDITIONAL PREMISES WHERE ITEMS ARE TO BE INSURED

1. _____
2. _____
3. _____

AMOUNTS TO BE INSURED - Stock is on a consigment basis only	
Please advise stock sum insured required	ZAR
The Basis of Settlement is the mid point between the low and high estimate on all consignments unless otherwise agreed.	
What is your annual turnover?	
Please provide an estimated percentage split of your stock over the following categories.	
Antique Furniture	
Books	
Carpets	
Clocks	
Clocks (small)	
Gold Silver and other precious metals	
Jewellery	
Maps	
Metalware	
Musical Instruments	
Numismatics	
Objects of Virtue	
Pictures, Paintings, Sketches, Prints and the like	
Philatelic	
Porcelain, pottery, ceramics, glass, jade and other items of a brittle or fragile nature	
Scientific instruments	
Statues and sculptures of a non fragile nature	
Statues and sculptures of a fragile nature	
Small collectibles	
Sporting Memorabilia	
Other (please provide details)	
Total Value	R

If agreed value is required on specified items please list individually stating for each item the amount for which insurance is sought, which is to be the market value. An independent professional valuation/appraisal may be required and should be forwarded with this proposal if available.	
1.	
2.	
3.	
4.	
5.	

BUSINESS ALL RISKS - The following items must be specified in order to enjoy cover: Cell phones; Laptops and Tablets
If business all risk cover is required for any items listed above, please provide the full description, serial number and replacement value of each item below:
1.
2.
3.
4.
5.
6.
7.
8.

DEFECTIVE TITLE Defective title insurance may be available to meet claims should they arise during the policy period on items purchased during the policy period from members of recognised art and antique associations.		
Would you like a quote for defective title insurance	☐ Yes	☐ No
Specify amount of defective title insurance required	ZAR	

TRANSITS – Your property can be insured for transits away from the premises.		
Would you like a quote for transits ?	☐ Yes	☐ No
Specify amount of insurance limit required for transits within South Africa	ZAR	
Specify amount of insurance limit required for transits worldwide	ZAR	

FAIRS / EXHIBITIONS – Your property can be insured for transits to and from fairs and whilst at the fair .		
Would you like a quote for fairs?	☐ Yes	☐ No
Specify amount of insurance limit required for fairs within South Africa	ZAR	
Specify fairs you expect to attend during the next year	ZAR	

SENDINGS – Your property can be insured for sendings by registered mail or professional courier.		
Would you like a quote for sendings?	☐ Yes	☐ No
Specify amount of insurance limit per sending	ZAR	
Specify expected annual sendings within South Africa in the next year	ZAR	
Specify expected international sendings in the next year	ZAR	

ADDITIONAL SECTIONS		
Would you like a quote for physical loss or damage to your business contents?	☐ Yes	☐ No
Specify amount of insurance limit required	ZAR	
Would you like a quote for physical loss or damage to your business premises?	☐ Yes	☐ No
Specify amount of insurance limit required	ZAR	
Would you like a quote for loss of income following insured physical loss or damage to your stock?	☐ Yes	☐ No
Specify amount of insurance limit required	ZAR	
Would you like a quote for Employers Liability insurance?	☐ Yes	☐ No
Specify amount of insurance limit required	ZAR	
Specify expected wageroll for the next year	ZAR	
Specify number of employees		
Would you like a quote for Public Liability insurance?	☐ Yes	☐ No
Specify amount of insurance limit required	ZAR	
Specify expected revenue for the next year	ZAR	
Would you like a quote for Personal Accident following assault?	☐ Yes	☐ No
Specify number of employees for whom you require this cover.	ZAR	

CONSTRUCTION AND USE OF PREMISES Are the premises (including outbuildings):		
Built of brick, stone or concrete and roofed with slate, tile, asphalt, metal or concrete and in good condition and repair?	☐ Yes	☐ No
Used for any business or professional purposes or open to the public?	☐ No	☐ Yes
Regularly left unattended by night?	☐ No	☐ Yes
Do you intend to carry out work on the premises insured involving contractors?	☐ No	☐ Yes
Are the premises visible from the street?	☐ Yes	☐ No
Are the premises in an established built up area?	☐ Yes	☐ No
Are there streetlights?	☐ Yes	☐ No
Is it a corner stand?	☐ No	☐ Yes
Are the premises in a boomed area?	☐ Yes	☐ No
Are the premises adjacent to any vacant stands?	☐ No	☐ Yes
Are the premises within a secure gated complex?	☐ Yes	☐ No
Is the house near a school, recreational park, sports ground, golf course or shopping center?	☐ No	☐ Yes
Is there any construction taking place in the vicinity of the premises?	☐ No	☐ Yes

If you ticked any of the grey shaded boxes in response to the above questions please provide details here. If there is insufficient space please continue on the blank page provided at the end of this proposal form.

SECURITY MEASURES		
Is the property fully walled with a complete and stable wall?	☐ Yes	☐ No
How high is the wall?		Metres
What types of deterrent toppings are there on the wall?		
If it is electric is it linked to the alarm system?	☐ Yes	☐ No
Do opening windows have bars?	☐ Yes	☐ No
If no which ones?		
Do the windows have any additional locks or covers?	☐ Yes	☐ No
Are there any sliding or louver windows?	☐ Yes	☐ No
If yes what protection do they have?		
Do any non opening windows have bars?	☐ Yes	☐ No
If yes which ones?		
Do you have controlled entry by way of a buzzer system on the door through which clients enter?	☐ Yes	☐ No
Do all exterior doors have security gates?	☐ Yes	☐ No
If no which ones do not have security gates?		
Are the premises protected by an alarm system?	☐ Yes	☐ No
Is the alarm system linked to an armed response company?	☐ Yes	☐ No
Is the alarm system a siren only?	☐ Yes	☐ No
Who fitted the alarm system?		
When was the alarm system fitted?		
Is the alarm system activated by fixed panic buttons?	☐ Yes	☐ No
Is the alarm system activated by remote panic buttons?	☐ Yes	☐ No
Is the alarm system activated by passive infra red sensors?	☐ Yes	☐ No
Is the alarm system activated by contact sensors?	☐ Yes	☐ No
Is the alarm system activated by glass break detectors?	☐ Yes	☐ No
Is the alarm system fully operational?	☐ Yes	☐ No
Is there an alarm back up battery?	☐ Yes	☐ No
Is the alarm tested regularly?	☐ Yes	☐ No
Is an alarm activation report available?	☐ Yes	☐ No
Does the alarm protect all areas containing the insured items?	☐ Yes	☐ No
If you have a safe please specify its make		
How is the safe secured to the property?		

Please note that we may decide to perform a survey at the insured premises at our cost.

PREVIOUS INSURANCE, LOSSES AND OTHER INFORMATION			
Name of previous insurers and brokers including dates:			
Date of expiry of previous policy:			
Has any insurer declined to accept, cancelled, refused to continue or agreed to continue only on special terms any insurance for the proposer or any other person to whom this insurance would apply?		☐ Yes	☐ No
If yes please provide details here			
Has the proposer, or any other person whose property is to be insured, sustained any loss or damage during the last six years which would have been covered by this type of insurance had it been in force?		☐ Yes	☐ No
If Yes, state:	(a) approximate date of each loss or damage		
	(b) circumstances and amount of each loss or damage		
	(c) with whom the property was insured		
offence involving dishonesty, e.g. fraud, theft or handling stolen goods?		☐ Yes	☐ No
If Yes, give details			
Is there any other factors affecting this insurance of which you are aware?		☐ Yes	☐ No
If Yes, give details			

ADDITIONAL INFORMATION	
If you have been unable to complete your response to any of the above questions in the space provided please use this space.	

DECLARATION

You must read this before signing below.

To the best of my knowledge and belief the information provided in connection with this proposal is true and I have not withheld any material facts. I understand that non-disclosure or misrepresentation of a material fact will entitle underwriters to avoid this insurance. (A material fact is one likely to influence acceptance or assessment of this proposal by underwriters. If you are in any doubt as to whether a fact is material or not you must disclose it.) I understand that the signing of this proposal does not bind me to complete the insurance but agree that, should a contract of insurance be concluded, this proposal and the information provided in connection with it forms the basis of the insurance and will be relied upon by the insurers in deciding whether to accept this insurance.

By signing this Proposal Form I consent to you using the information that you may hold about me for the purpose of providing insurance and handling claims, if any, and to process sensitive personal data about me where this is necessary. I understand and accept that this may mean that you have to give some details to third parties involved in providing insurance cover. These may include insurance carriers, third-party claims adjusters, fraud detection and prevention services, reinsurance companies and insurance regulatory authorities. Where such sensitive personal information relates to anyone other than myself, you must obtain the explicit consent of the person to whom the information relates both to the disclosure of such information to you and its use by yourself as set out above. The information provided will be treated in confidence. I have the right to apply for a copy of your information and to have any inaccuracies corrected.

In terms of policyholder protection legislation, it is an offence for anybody other than the proposer to sign a proposal form and it is hereby brought to my attention that I should not sign any blank or partially completed forms.

I hereby warrant that I am duly and properly authorised to sign this Declaration and Proposal Form for and on behalf of the Proposer

Authorised signature of proposer _____ Date _____

Complaints

Any enquiry or complaint You may have regarding Your Policy, or a claim notified under Your Policy may be addressed to the broker acting on Your behalf or directly to ITOO Special Risks (Pty) Ltd at:

Postal address: PO Box 87419, Houghton 2041

Telephone number: 0861 111 096 Fax: 0866 780 333 Email: complaints@artinsure.co.za

If You are not satisfied with the way the complaint has been dealt with You may ask Hollard Insurance Partners to review Your case at:

Postal address: PO Box 87419, Houghton, 2041

Telephone number: (011) 351 1441

If You are not satisfied with the way a claim has been dealt with You may refer Your case to the Short Term Insurance Ombudsman at:

Postal address: PO Box 32334, Braamfontein, 2017

Telephone number: 0860 OMBUDS (0860 662 837)

Please have full Policy details and Policy number with You to enable Your complaint to be dealt with speedily.