

# EVIDENCE OF INSURANCE: METROPOLITAN SAFE DEPOSITS LTD

The following insurance has been arranged by Jelf Insurance Brokers Ltd for Metropolitan Safe Custody Limited; Metropolitan Vaults Limited; Metropolitan Safe Deposits Limited and their respective box holders

**'All risks' of physical loss or damage excluding terrorism**

**Insurer:** Lloyds Underwriters  
**Policy Number:** B0799NS422220j  
**Inception date:** 1st July 2018  
**Expiry date:** 30th June 2020  
**Property Insured:** All property whilst in Safe Deposit Boxes, and whilst in the care, custody or control of the Assured.

**Standard Limit:** £10,000 per box  
**If you wish to increase the limit above £ 10,000 then please contact your Metropolitan Safe Deposit branch.**

**Exclusions:** Loss of cash, currency, virtual currency, bills of exchange and money orders in excess of 10% of the value of other property contained in the safe deposit box.

**Situation:** Whilst in your box at the premises of Metropolitan Safe Deposit.

Cover is subject to the standard Metropolitan Safe Deposit Conditions.

All policies are subject to terms and conditions as specified in the policy wording and other associated documents.

We have placed the insurance which is the subject of this letter after consultation with the client and based upon the client's instructions only. Terms of coverage, including limits and excess are based upon information provided to us by insurers



This letter is issued as a matter of information only and confers no right upon a third party other than those provided by the policy. This letter does not amend, extend or alter the coverage afforded by the policies described herein. Notwithstanding any requirement, term or condition of any contract or other document with respect to which this letter may be issued or pertain, the insurance afforded by the policy (policies) described herein is subject to all terms, conditions, limitations, exclusions and cancellation provisions and may also be subject to warranties. Limits shown may have been reduced by paid claims.

We express no view and assume no liability with respect to the solvency or future ability to pay of any of the insurance companies which have issued the insurance(s).

We assume no obligation to advise any third party of any developments regarding the insurance(s) subsequent to the date hereof. This letter is given on the condition that you forever waive any liability against us based upon the placement of the insurance(s) and/or the statements made in this letter (to the extent such waiver is legally permitted).

This letter may not be reproduced by you or used for any other purpose without our prior written consent.



## Frequently Asked Questions

### What does the insurance cover?

All sources of loss or damage unless specifically excluded by the policy.

Major exclusions include: War, Radioactive Contamination and Explosive Nuclear Assemblies, Terrorism, any Property more specifically insured under another policy.

### Do I need to declare what items I store in my box?

No. Insurers will only need to know what was stored in response to a claim.

### How do I prove what items are stored?

Maintaining an up to date list of items, potentially with corresponding photographic evidence will facilitate claims and prove what was stored.

### How do I prove the value of items stored?

Determining the value depends on the type of item. Some will be taken at current market value while others will need proof of purchase. Ideally for old and unique items something that constitutes a professional valuation certificate. Unfortunately sentimental value is not considered in settlement of claims. Jelf cannot recommend specific companies for valuations.

### What items are not covered?

Anything listed under Metropolitan Safe Deposits Limited Terms and Conditions, Item 12.1 & Item 18.4.

### What specialist items are included under the policy?

Item	Settlement value
Gold/silver coins	Value at time of loss
Investment diamonds	Value at time of loss
Artworks and antiques	Agreed value (requires valuation evidence)
Cash (where it represents 10% or less of the value of the property in the box)	Value at time of loss
Treasury, local authority bills, certificates of deposit, commercial paper, medium-term noted and bankers notes	Cost of obtaining replacement records. (Loss of value or financial losses as a result of documents being unavailable are not covered)

### What is the maximum level of cover that can be obtained per safe deposit box?

£500,000 per box. If you require higher levels of cover then you can consider purchasing an additional safe deposit box and splitting your goods or source your own private insurance.

### What do I do in the event of a claim?

Inform Metropolitan Safe Deposit of the circumstances as soon as possible and they will refer it to Jelf.

If you have any further questions relating to this insurance cover that Metropolitan Safe Deposits are unable to answer then please feel free to contact:-

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