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## **Questions to Ask Your Insurance Agent**

*(from the American Gem Society)*

1. Is an appraisal necessary for full coverage?
2. What is the difference between scheduled and unscheduled coverage?
3. Is there a deductible? If so, how much? Do I have the option to increase the deductible and thus lower the premium?
4. Is my policy all risk (partial loss, damage, theft, etc.)
5. Am I still covered if there is negligence or carelessness involved?
6. Is the item covered if lost, stolen, or damaged while in the possession of someone else?
7. If there is a loss, do I have a choice of full cash out or will I have to accept less?
8. Can I go to whomever I wish for the replacement?
9. If a loss has been replaced through an insurance company source, will I be allowed to verify proper replacement by an independent firm or accredited appraiser?
10. Is there a difference in limitation between jewelry and silverware? What are they?
11. Are there any geographical limitations to my coverage?
12. What is the premium rate per thousand for full coverage? Partial? What do I sacrifice for the limitations?
13. Is depreciation ever imposed? To what and how is it computed?
14. How often should I have an appraisal update?
15. Am I limited to the appraisal replacement cost should there be a sizeable increase in value?
16. If there is damage to a piece, can I replace it or will it be limited to repair?
17. What if the insured item is irreplaceable, like an antique?
18. Are there any security precautions required? If not, would there be a premium savings if special precautions were taken, e.g. the items were kept in a home safe or in a safety deposit box when not being worn?
19. What proof is needed in reporting a loss?
20. Are there different kinds of jewelry insurance available?
21. Are there any exclusions?
22. What is the pair and set clause? Will the insurance cover an additional amount for matching a missing item in a set if it has not been computed and stated?
23. What types of property are not covered?
24. Will you show me the actual language in the policy that addresses each concern I've expressed?
25. Will the occurrence of an insured loss affect my continuing coverage?
26. Do all of your insurers charge the same rate per thousand?
27. Does "inflation guard", if any, apply to my insured jewelry?