



Voecks **FOX VALLEY COIN**
-- and -- **DIAMONDS, etc.**

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Insurance Questions to Ask your Agent

Now that you have your jewelry piece appraised, you should next consider talking to your insurance agent. Here are some possible questions to ask about your coverage. All these questions may not apply to you, but some of them will and they will help you understand your policy's coverage. **The bold items are "must ask" facts for proper coverage.**

1. **Is an appraisal necessary for full coverage?**
2. What is the difference between scheduled and nonscheduled coverage?
3. **Is there a deductible? If so, how much? Can I ask for a larger deductible for a premium savings?**
4. **Is my policy all-risk (covering damage, robbery, mysterious disappearance etc.)?**
5. **Am I still covered if there is negligence or carelessness involved?**
6. Is my jewelry covered if lost, stolen or damaged while it is in someone else's possession?
7. **What if only a part is lost, e.g., the diamond out of a ring?**
8. If there is a loss, do I have a choice of cash or replacement?
9. **Can I go to whomever I choose for the replacement?**
10. If a loss has been replaced through an insurance company source, will I be allowed to verify proper replacement by a reputable firm?
11. If I cash out, will I get the full amount?
12. Is there a difference in limitation between jewelry and silverware?
13. Are there any geographical limitations to my coverage outside of my home or business? Internationally?
14. **How much will it cost me per thousand for full coverage? For partial? What do I sacrifice for the limitations?**
15. Is depreciation ever imposed?
16. **How often should I update my appraisal?**
17. Am I limited to appraisal replacement cost should there be a sizable increase in the value of my jewelry?
18. If there is damage to a piece, can I replace it or must I be limited to repairing it? If adjustment is limited to repair, am I enumerated for the loss of value?
19. **What if the lost item is irreplaceable?**
20. Are there any security precautions required? If not, would it affect the premium if there were?
21. What proof is needed to justify a claim?
22. What kinds of jewelry insurance are available?
23. Are there any exclusions?
24. What is the "pair & set" clause?
25. What types of property are not covered?

This list empowers both the professional jeweler and the consumer.