



Collector Policy Change Summary

Below is a summary of the recent policy changes made effective June 1, 2008. The information contained herein is to summarize the highlights of the policy changes. In the event of a difference between this summary and the policy, the policy language will prevail.

Please review your policy in its entirety and contact us with any questions at (888) 837 - 9537, Monday through Friday, between 8:30am and 5:00pm.

1. Removal of Internet Payment Default Coverage (Section A Coverage; 5 Coverage Extensions)

We will pay up to \$250 for any one occurrence of loss you sustain directly resulting from Internet Payment Default. Internet Payment Default means the default of payment of bank checks, credit cards or electronic payments that you accepted in good faith, in exchange for the sale of Covered Property transacted over the internet.

2. Inclusion of Earthquake Coverage Limit (Section A; 4 Limits of Insurance)

Earth Quake Coverage Limit

An aggregate limit for all collectible policies issued by the company to the insured for the hazard of earthquake is the sum of the policy limits or \$1,500,000 whichever is less.

3. Removal of Class 1 No Signature Required Shipment Coverage Limit (Section A; 4 Limits of Insurance).

(1) The Class 1 No Signature Required Shipment Sublimit applies to shipments by:

(a) Delivery or courier services, such as FedEx, Airborne Express, DHL, TNT, or United Parcel Service;

(b) Any air freight carrier; or

(c) Any armored car service.

4. Addition of Signature Confirmation to Class 2 Signature Required Shipment Sublimit (Section A; 4 Limits of Insurance; d Shipping Requirements)

(2) The Class 2 Signature Required Shipment Sublimit applies to shipments by:

(a) USPS Insured Mail, Certified Mail, and Signature Confirmation Mail (but not Delivery Confirmation) including USPS and non-USPS postal equivalents; or

5. Gun Collectors updated definition of Covered Property. (Section A Coverage; 3 Covered Property)

3. Covered Property

a. Covered Property means collectible modern to antique guns, knives and edged weapons, related equipment and reference materials:

1) Owned by you or "On Approval" while in your care, custody or control, or received by you for collectible research purposes.

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2) *Is one of the types of property you have listed in your:*

- (a) Most recent application; or*
- (b) Subsequent notices of change.*

The most recent application and any subsequent notices of change are made part of this Collector's Coverage Form.

b. Covered Property does not include:

- (1) Contraband or property in the course of illegal transportation or trade;*
- (2) Guns that are primarily used for self protection*

- 6. Gun Collectors updated schedule requirement from all guns to only those worth \$5,000 or more (Section A Coverage 4 Limits of Insurance)

f. Unscheduled Items

In no event, will we pay more than \$5,000 for Covered Loss to any individual item or any one multiple piece that is not scheduled, by endorsement to this policy, with a separate Limit of Insurance.

- 7. Stamp Collectors removal of FIP World Stamp Show notification and endorsement (Section A Coverage 4 Limits of Insurance)

This Policy Limit of Insurance applies to all Covered Loss, including loss:

- (1) Due to "Robbery" of Covered Property;*
- (2) To Covered Property while at or going to or returning from "Philatelic Exhibitions" other than those under the patronage, auspices or sponsorship of the Federation International Philatelique"*

- 8. Addition of Mysterious Disappearance Exclusion (Section C Exclusions)

We will not pay for unexplained loss, mysterious disappearances; nor loss or shortage discovered upon taking inventory.

- 9. Addition of Exclusion for losses occurring at Unscheduled Storage Facilities (Section C Exclusions)

We will not pay for loss or damage to Covered Property while in a storage facility other than a bank or safe depository, unless the facility is scheduled on this policy and any additional premium that may be due is paid.

- 10. Change from 180 to 90 day notice for mailing or shipping losses or potential losses. (Section C Exclusions)

We will pay only for Covered Loss to shipments or mailings if the loss or potential loss is reported to us within 90 days of the shipping or mailing date.

- 11. 90 day notice of loss requirement (Section D Conditions; 9 Duties After Loss; a Notice of Loss)

Notice of Loss

Report within 90 days in writing to us or our authorized representative any loss or damage which may become a claim under this policy.

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If a law may have been broken, notify the police and obtain a case number. If requested, take all steps possible to provide us a copy of the police report.

12. Updated Definition of Dealer Stock (Section E Definitions; 5 Dealer stock)

"Dealer stock", meaning collectible property

(a) held for sale or trade, or;

(b) property acquired for resale, or;

(c) a personal collection held for sale or trade, but incidental sale or trade of your unwanted property or duplicates from your personal collection is NOT "Dealer stock".

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1. Removal of Internet Payment Default Coverage (Section A Coverage; 6 Coverage Extension)

We will pay up to \$250 for any one occurrence of loss you sustain directly resulting from Internet Payment Default. Internet Payment Default means the default of payment of bank checks, credit cards or electronic payments that you accepted in good faith, in exchange for the sale of Covered Property transacted over the internet.

2. Inclusion of Earthquake Coverage Limit (Section A; 4 Limits of Insurance)

Earth Quake Coverage Limit

An aggregate limit for all collectible policies issued by the company to the insured for the hazard of earthquake is the sum of the policy limits or \$1,500,000 whichever is less.

3. Removal of Class 6 (Class 7 for Book Dealers) No Signature Required Shipment Coverage Limit (Section A; 4 Limits of Insurance).

(1) The Class 6 No Signature Required Shipment Sublimit applies to shipments by:

(a) Delivery or courier services, such as FedEx, Airborne Express, DHL, TNT, or United Parcel Service;

(b) Any air freight carrier;

(c) Any armored car service; or

(d) Any other common carrier.

4. Addition of Signature Confirmation Mail to Class 5 (Class 6 for Book Dealers) Signature Required Shipment Sublimit (Section A; 4 Limits of Insurance; e Shipping Requirements)

The Class 5 Signature Required Shipment Sublimit applies to worldwide shipments by USPS Insured Mail, Certified Mail and Signature Confirmation Mail (but not Delivery Confirmation Mail), including USPS and non-USPS postal equivalents.

5. Change to \$200 deductible (Section B Deductible)

We will not pay for loss unless the amount of loss exceeds the deductible amount of \$200. We will then pay the amount of loss in excess of the deductible amount, up to the applicable Limit of Insurance.

6. Addition of Mysterious Disappearance Exclusion (Section C Exclusions)

We will not pay for unexplained loss, mysterious disappearances; nor loss or shortage discovered upon taking inventory.

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7. Change from 120 to 90 day notice for mailing or shipping losses or potential losses. (Section C Exclusions)

We will pay only for Covered Loss to shipments or mailings if the loss or potential loss is reported to us within 90 days of the shipping or mailing date.

8. 90 day notice of loss requirement (Section D Conditions; 9 Duties After Loss; a Notice of Loss)

Notice of Loss

Report within 90 days in writing to us or our authorized representative any loss or damage which may become a claim under this policy.

If a law may have been broken, notify the police and obtain a case number. If requested, take all steps possible to provide us a copy of the police report.

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