

A background image of a wooden workshop with a large wooden instrument body, possibly a violin or guitar, being worked on. The surface is covered with many wood shavings. A scroll of paper and various tools are visible in the background.

prelude

MUSICAL INSTRUMENTS INSURANCE
DEALERS + MAKERS



Contents

Introduction	04
About Us	05
Our Mission	06
What we can offer you	07
Your questions answered	08
Contact us	10



Claire Sanders

Divisional Director
Musical Instruments

INTRODUCTION

At HWS Specialty, we understand the value - both sentimental and financial - of musical instruments. It has been our privilege to provide insurance for some of the world's rarest and most exquisite instruments, working closely with musicians, collectors, dealers, and makers across the globe.

That's why we've aptly named our product '**Prelude**' - a tailored insurance solution designed to meet the unique needs of international orchestras, musicians, dealers, makers, and collectors. Whatever your requirements, we can craft a policy that provides the right level of protection.

We hope you find this brochure, including client testimonials, insightful. It is always an honour to receive positive feedback from our customers.

For more information, please don't hesitate to get in touch [see page 10 for contact details].

ABOUT US

Whether you are an agent or broker needing placement for your clients' risks, or a business or individual requiring cover, HWS Specialty can help with comprehensive and tailored local and international insurance placement solutions.

For over 40 years, our passionate team of broking experts has built strong relationships with an extensive network of industry partners. This experience provides us with access to both global and local insurance solutions, helping to strengthen the future of clients worldwide.

HWS Specialty offer all-risk musical instrument insurance for musicians, dealers and makers. We provide bespoke policies to protect rare and valuable instruments against loss or damage.



We have always been impressed by Claire Sanders ability to combine friendly advice gained through many years experience in the industry with true professionalism and would recommend her skills to anyone requiring Musical Instrument Insurance.

Anneleen and Andrew Fairfax, Fairfax Violins
www.fairfaxviolins.com

OUR MISSION

- The Musical Instruments business is a core part of our Fine Art insurance product. Our clients include Orchestras, Collections, Dealers and Musicians.
- The Insurers at Lloyd's of London and Lloyds Europe remain consistent having been involved in this business for over 40 years guaranteeing a wealth of knowledge and experience, enabling us to provide a bespoke insurances.
- Our Service: With four decades of experience in Musical Instrument Insurance we are a highly experienced team which enables us to negotiate competitive premiums and bespoke policies.
- This product is tailored for Musicians; professional, student, amateur, and retired, along with insurance for Orchestras, Dealers, Makers and Collectors.
- We customise the Basis of Valuation/Settlement to ensure that in the event of a covered loss that you are remunerated in the way you expect.
- We provide a personal and efficient claims service handled by our own in house London Claims team.
- Our people and our reputation are our assets. We have worked hard to create an exceptional team of high calibre insurance professionals who are passionate about clients, aspire to be seen as a trusted partner and relish the opportunity to challenge convention.
- We have an excellent reputation for integrity and professionalism. Your interests always come first. We have an uncompromising determination to achieve excellence in everything we undertake. We believe that client service is rewarded with client loyalty.
- Our specialist teams work in partnership delivering a full service approach based on your needs, allowing us to deliver integrated solutions which are fit for purpose. We constantly strive to anticipate the rapidly changing needs of our clients and to develop new services and products accordingly.
- We focus on industry sectors where our experience, expertise and resources set us apart from our competitors. Our dedicated risk management and claims management teams are vital to us in delivering a complete proposition to exceed customer expectations.

WHAT WE CAN OFFER YOU

We understand the importance of structuring a policy to match our clients situation and make sure the policy and conditions are suitable for their needs.

This product gives us the ability to look at each policy on an individual basis enabling competitive premiums and exceptional customer care.

If you are a **Dealer or Maker** the insurance extends to physical loss or damage **whilst working on instruments.**

Cover for loss and accidental damage by customs or other government officials, can be provided.

WHAT WE OFFER:

World Wide, All Risks Insurance: fire, theft, flood, loss, accidental damage and loss of value following accidents.

Up to **25% No Claims Discount** on policies (providing customer has been claims free in the last 5 years).

Use by under 16's, included.

Short term coverage during your policy period for up to one month, automatically included up to a value of GBP25,000 (or currency equivalent).

Earthquake coverage (certain territory restrictions may apply).



I have been working in collaboration with Claire Sanders for almost 25 years. Her experience in insurance of fine musical instrument is second to none. Claire Sanders has a thorough knowledge in all insurance matters and she understands the special requirements for musicians, orchestras, foundations and private individuals, collectors and investors.

Jens Stenz, Violin Maker and Expert

YOUR QUESTIONS ANSWERED

What type of policy is it?

Our standard policy offers worldwide 'all risks' insurance for both your own stock and your customers', including items on loan or in transit. Coverage also extends to wood, tools, fixtures, and fittings - whether at your business premises or at home.

You're protected against fire, theft, flood, accidental damage, and even loss of value following an incident.

What is the basis of settlement in the event of a claim?

We will pay you the amount stated under your schedule as standard - cost price plus 30% or selling price less 20% or the current market value.

How can I start a policy?

A proposal form will need to be completed. We will then send you a quotation and if this is acceptable payment can be made.

Do you accept different currencies?

Yes we can quote and accept payment in most currencies.

How can I pay?

Cheque, credit card, or bank transfer.

What's a no claims discount?

It's the discount provided under your policy for being claims free. This discount is up to 25% depending on whether there have been any claims or losses in the last five years.

Is there any excess or deductible?

No, not as standard.

Do I have cover if I leave it unattended in a car?

This is not standard cover in respect of you and your employees. However an extension for this cover can be arranged for an additional premium. Cover is included if the instrument is out on loan to a third party (borrower).

Do you provide short term insurance?

Yes. If you have an annual policy in place and it is within the policy period. Please contact us in advance and let us have the details. We also offer exhibition insurance.

Do I have earthquake cover?

Yes; as standard.

What happens if I lend out instruments?

Providing you have insurance for instruments when they are out on loan, on trial or consignment and outside your premises the insurance extends to include this.

What if I need to make a change under my policy?

Simply contact us by email, telephone or post and once we receive this information from you, we will update your policy and send confirmation in the form of an endorsement.

How is my policy renewed?

Your renewal quotation and invoice is sent by email or post to you, approximately one month prior to your policy renewal date. Please make sure you keep us informed of any material changes eg security and limits in place. Payment can then be made by bank transfer, credit card or cheque. If there are any changes to your cover please let us know prior to your renewal date. An amended renewal can then be sent.

YOUR QUESTIONS ANSWERED

What happens if I claim?

For damage claims, call us to request a claim form and obtain a repair estimate before proceeding with repairs. Once we receive all necessary information, we will process your claim. For lost or stolen instruments, report it to the police and obtain a crime reference number. Notify us as soon as possible, and we will send you a claim form. In the event of a total loss, the settlement will be made in your preferred currency and payment method.

Am I insured whilst in the process of working upon instruments?

Yes. Excluding poor repair work and fittings that cause damage.

What happens if I exceed any of my existing limits?

Please let us know immediately and we can arrange to increase to your insurance coverage. A charge will be made based on the increase and the length of time remaining on your policy. An endorsement is then prepared and sent.

Can I restrict my cover?

Yes you can; the options are:

- to your own private premises;
- the outworkers;
- restriction to country of residence.

Should I have an instrument loan agreement?

Yes; we would recommend that you have a loan agreement in place.

What should a loan agreement look like?

A loan agreement should include the following:

- the names and addresses of the agreement parties;
- a statement specifying which party will be responsible for insuring the Property Insured;
- the value of the Property Insured as agreed;
- signed and dated by all parties;

- the Property Insured must not be passed onto another third party (borrower) without your knowledge or prior consent;
- you must state to the third party (borrower), in writing, that there is no coverage for losses from unattended vehicles.

What type of security do I need at my premises?

This would depend on the values insured and the location. We would request at the very least basic locks on all windows and doors plus a smoke detector.

We will inform you of any specific requirements when we provide you with a quotation.

Do I have terrorism coverage?

No; not as standard but this can be arranged for an additional premium based upon the values and location of your stock. Terrorism coverage is automatically included whilst instruments are in transit (subject to the policy terms and conditions).

What information do you need if I am taking my instruments to an exhibition or trade show?

- Date of Event
- Name and Address of the Event
- Dates for Transit cover (if required) - usually both sides of the event and details of how instruments are being transported.
- Period of cover required.
- Security at Event including fire protection.
- Full list of Instruments and values and the total Sum Insured.

Should you need any more advice or assistance we are always happy to help.

**Contact us for more information.
(See page 10).**

CONTACT US



To receive a premium indication or quotation, please complete a proposal form available upon request using the contact details below.

Alternatively, you can email your information for a prompt response with the relevant details.

Claire Sanders

Divisional Director
Musical Instruments
HWS Specialty London

Tel: +44 (0) 20 3697 2099

Email: clairesanders@hwsspecialty.com

If you're located in Europe,
contact us at:

Email: clairesanders@hwsspecialty.eu



Scan the QR code to
visit our Dealers and
Makers web page



INTRODUCING BUSINESS:

You can refer your clients or colleagues to us by advising them to contact us directly and mention your name as a referral. Insurance valuations can be submitted simultaneously, either verbally or in writing. We will handle all insurance advice and policy processing with your clients, and you will receive a percentage of the premium once the policy is activated, subject to terms and conditions. To become an introducer, you will need to complete the introducer forms which are available upon request.

Get in touch if you would like to know more or to request an introducer form.



 **prelude** 

MUSICAL INSTRUMENTS INSURANCE
DEALERS + MAKERS

“

An action or event serving as something more important.

An introductory piece of music, most commonly an orchestral opening.

”

