

Insurance for Your Wine Collection

Anyone who's serious about collecting wine should consider buying specialized wine insurance. Typically, homeowners insurance alone does not provide the kind of protection you want as a wine collector.

Very few Canadian insurers offers truly specialized protection for wine — available through HUNTERS International Insurance Brokers.

How you insure your wine really depends on the value. You generally have two options. For one or more bottles valued at less than \$1,000 each, you can purchase "blanket" coverage under one lump sum. More expensive items can be specifically listed on the policy, with each bottle described and individually insured for a specific value.

Appraisals are typically not required for individual bottles valued at less than \$10,000. All you need is a good description and value.

Chubb Insurance offers two levels of coverage. The "Vintner Level" of coverage provides for

- Breakage
- Theft
- Vandalism
- Fire

The "Sommelier Level" of coverage is a more comprehensive product that in addition to providing all of the features of the Vintner package also includes loss caused by:

- Extremes in temperature
- Extremes in humidity
- Vibration
- Light

Extra features of both levels of coverage;

- Broader coverage than regular household contents
- Cash settlement Option
- No deductible
- Off-Site Storage extension (20% max. \$50,000 limitation)

If you already have wine insurance through Chubb, you have up to 90 days after you purchase a new bottle of wine to inform your agent or broker. For those 90 days, Chubb provides you automatic coverage - up to 25% of your itemized coverage or up to \$50,000.

For collections greater than \$200,000, Sommelier coverage will require a low temperature alarm to monitor fluctuations within the cellar and wine cellars may be required to have alarm systems or contacts installed at cellar entrance points.

For Sommelier Coverage premium costs are about 1% of the sum insured per year for low limits. Higher limits and increased protection measures will enable a higher degree of negotiation.

Contact Marc de Montigny (marc.demontigny@hunterscorners.com) or Brooke Hunter (brooke.hunter@hunterscorners.com) to investigate this coverage for your collection.



A HUNTERS Publication to Reduce Insurance Hassle-Factor

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