



JEWELLERS BLOCK PRODUCT OVERVIEW



The jewelry industry plays a significant role in the economy, catering to a diverse consumer base with ever-evolving tastes and preferences. Operating within this industry, jewelers face various risks that can potentially result in substantial financial losses. To mitigate these risks, jewellers block insurance provides comprehensive coverage specifically tailored to the unique needs of jewelry businesses.

Jewellers Block Insurance is a specialized form of insurance designed to protect businesses engaged in the jewelry trade against a wide range of risks. These risks include theft, damage, loss, and other perils associated with handling valuable, high-end gems, precious metals, and other jewelry-related assets.

COVERAGE ASPECTS OF JEWELLERS BLOCK INSURANCE

STOCK COVERAGE

Jewelers are typically most concerned about the value of their inventory. Jewellers block insurance reimburses the policyholder for the loss or damage to stock, irrespective of the cause (e.g., theft, accidental damage, fire). Coverage extends to jewelry pieces, loose gems, precious metals, watches, and other valuable assets.

TRANSIT COVERAGE

Jewelry items are often transported between suppliers, retailers, and exhibits. Jewellers block insurance offers coverage for losses arising during transportation, thereby protecting against risks such as theft, damage, or accidents while in transit.

EXHIBITION AND TRADE SHOW COVERAGE

For jewelers who regularly participate in exhibitions or trade shows, jewellers block insurance can provide coverage for the assets on display. This coverage protects against risks specific to these events, including theft, damage, loss, or accidental breakage.

BUSINESS INTERRUPTION COVERAGE

Should a covered event, such as a fire, result in a temporary halt in operations, jewellers block insurance may include business interruption coverage. This coverage reimburses the jeweler for any financial losses incurred during the period of interruption, helping to cover ongoing expenses and potential loss of revenue.

THE UNDERWRITING INFORMATION NECESSARY FOR PROCURING JEWELLERS BLOCK INSURANCE

BUSINESS PROFILE

A complete business profile provides essential information such as the company name, location, and legal structure. Additionally, details regarding the company's industry experience, scope of operations, and annual sales volume are crucial for the underwriter to assess the risk involved accurately.

INVENTORY EVALUATION

Underwriters usually require a detailed inventory list, including descriptions, quantities, and estimated values, to evaluate the potential loss exposure.

SECURITY MEASURES

The security measures in place to safeguard against potential theft, burglary, and other misfortunes. Essential security measures may include alarm systems, locked safes, surveillance cameras, security guards, and secure transport protocols.

EXHIBITION AND TRAVEL DETAILS

The frequency of events, locations, security arrangements at the exhibition venue, transportation methods, and storage arrangements.

ABOUT AMG

We are professional insurance broker and risk consultant. We advise businesses and individuals on how to prepare for the unexpected.

We provide risk management, risk consulting, insurance broking, insurance program management and claims advocacy services related advice, brokerage and associated services for clients across a wide range of business sectors.

We work with clients of all sizes to identify risks, create risk management, benefits optimization, insurance programs management and deliver innovative solutions to better qualify and manage risk.

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For more information about AMG, visit amgib.com or contact your AMG representative.

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