

Masterpiece® Frequently Asked Questions

About the Policy

1. What is Masterpiece?

Masterpiece is a bespoke home and contents insurance product created for successful individuals.

Masterpiece gives you a peace of mind anytime, anywhere for your home, contents and valuables such as jewellery, watches, bicycles, musical instruments, whisky and wine, fine art, handbags and more.

2. How is Masterpiece different from a standard home contents policy?

Here are a few key features that makes Masterpiece different from a regular home and contents policy.

Masterpiece	Standard Home Contents policy
Bespoke insurance policy with very few exclusions.	Packaged insurance policy with certain claim parameters and many exclusions.
Available home appraisal services to help you determine the proper amount of coverage you need.	Not applicable.
Building coverage extends beyond policy limits, up to 200% sum insured to rebuild or restore your home.	Building coverage is limited.
Automatic worldwide coverage for home contents and valuables.	Limited to premises or local coverage unless specified.
Insures your valuables for the amount it costs to replace them, without depreciation, up to the policy limits.	Items may be depreciated.

3. Who is eligible to purchase Masterpiece?

All Singaporeans & Permanent Residents or foreigners employed in Singapore with a local address are eligible to purchase the policy.

4. I am a homeowner with an existing Fire Insurance policy, can I still buy Masterpiece?

Yes, you can. A typical fire insurance policy only covers your building or the bank's interest in some cases. Masterpiece however provides coverage for the building, home contents, itemised valuables as well as personal liability.

5. I am a tenant; can I purchase Masterpiece?

Yes, Masterpiece covers contents which belong to you (e.g. your furniture, appliances etc.), your personal valuable articles such as jewellery, watches and sports equipment as well as coverage for personal liability for loss, damage or injury to third parties.

6. What does Masterpiece cover?

Masterpiece provides worldwide coverage for:

- Home contents and personal belongings such as furniture, electronic equipment, mobile phones, laptops, iPads, clothing, bags etc.
- Valuable items such as jewellery, watches, artwork, wine collection, musical instruments, bicycles and other collectibles.
- Personal liability cover against loss or damage to third parties for which you or your family are liable.
- Cover for your house and other permanent structures (e.g. a swimming pool) in the property.

7. Who is covered under Masterpiece?

Masterpiece provides coverage for you and your family including your spouse, children, and your parents if they live with you.

8. Is there a minimum amount of premium for Masterpiece?

There is a minimum premium of S\$1,000, excluding GST. Speak to us and we can cater the coverage according to your needs.

9. I live in an apartment and would not need building cover. Is Masterpiece still relevant for me?

Yes. Masterpiece core value is that the product is totally customised for your needs. If you live in an apartment, we will cover you for your contents and valuables. You will have the option of adding renovation cover if you need it.

Policy Benefits

1. Is there any depreciation on my insured contents?

No, Masterpiece does not factor in depreciation.

2. Are bicycles covered?

Yes, they are covered under the Contents Cover. If you require a higher sum insured, you can choose to list your bicycle under the Valuable Articles Cover section at an agreed value and no excess would be payable, at time of claim.

3. Am I covered for accidental breakage of wine?

Yes, this is covered.

4. I am moving to a new house; will my contents be covered if they are damaged or loss during the move?

Yes, this is covered.

5. How do I determine the value of my valuables?

We have a network of trusted and professional partners who will be able to assist you with the valuation.

6. What if at the point of loss, I unknowingly under insured my contents. Will I be penalised?

No, we do not have a penalty for under insurance.

7. Can I increase the Personal Liability benefit?

Yes, we offer up to S\$10,000,000 in Personal Liability. Please speak to us to find out more.

8. Are there limits to how much I can claim for my home contents or personal belongings?

There's no limits for most of the insurable home contents or personal belongings under the Contents Cover. However, some high value items may be subjected to special limits. If you have items that exceed these limits, you may still insure them under the Valuable Articles Cover.

Some examples of items with special limits under the Contents Cover are:

- Jewellery - S\$25,000
- Fine Art - S\$30,000
- Wine - S\$30,000

9. Is jewellery covered?

Yes, you can insure your jewellery under a blanket limit or itemised cover.

10. Am I covered for malfunction of the wine cellar or wine fridge?

Yes, the eligibility of coverage will be subjected to our review in its own merits. Please speak to us to find out more.

11. I have a collection of jewellery or watches, but I do not require worldwide cover for all. Is that possible?

Yes, definitely! Masterpiece allows you to customise your coverage, specific to your needs. Speak to us to find out more.

12. How do I determine the extended replacement cost for my house?

- Our complimentary home appraisal service will help you estimate the cost of rebuilding your house. If you agree with our recommendations, you will be covered up to 200% of the building sum insured.
- Example:
Building original sum insured: S\$1,000,000
Recommendation sum insured: S\$1,200,000
Loss adjuster recommended rebuilding cost: \$1,300,000
Claim amount: \$1,300,000 (less deductibles)

13. How can Masterpiece help in the event my house is inhabitable due to a covered loss?

We will put you up in an alternative accommodation of similar standards until your house is habitable again.

Claims

1. Are there any deductibles?

For building, renovations and contents cover, there is a deductible of S\$200 per loss occurrence included in the online quote. If required, we also offer S\$500 and S\$1,000 deductibles. Speak to us and we can provide you with a quote.

2. How do I file for a claim for my Masterpiece policy?

You can download the [Masterpiece Claim Form](#) and send your completed form to your insurance broker or agent; or email us at NewClaimMasterpiece.SG@Chubb.com.

3. Can I repair my damaged item before making a claim?

Yes, do provide us with the relevant documents for our claims team to review.

4. What if my item cannot be replaced or repaired?

You will have the option of a cash settlement.

5. How can I contact Chubb after office hours or during an emergency?

In an emergency, please contact Chubb at [+65 6398 8797](tel:+6563988797) (Mondays to Fridays, 9.00am – 5.00pm, excluding Public Holidays) as soon as possible.

If the emergency is outside business hours, please call our appointed loss adjuster - McLarens Singapore at [+65 6224 0466](tel:+6562240466).

6. Can I go to my trusted jeweller in the event of a claim?

Yes. Chubb appreciates the relationship you may have with your jeweller or watch boutique and will always suggest that (where possible), you return to your original or preferred jeweller/watch boutique in the case of a claim.

7. How long will it take to process my claim?

While our claims team will review every claim on a case-by-case basis, we will acknowledge your claim within 48 hours.

8. Do I need to make a police report for loss claims?

Yes, you will be required to submit the police report along with the relevant documents.

9. Will my sum insured amount decrease with every claim made during the policy period?

No, it will not. For example:

Contents sum insured: S\$100,000

Claim for a damaged handbag: S\$20,000

Sum Insured for contents for the remaining policy period remains at S\$100,000.

1. Can I cover my overseas investment properties?

Yes, absolutely! Please contact us to find out more.

2. Can I amend my policy sum insured anytime?

Yes, you may do so at your convenience. Please contact us to find out more.

3. Do I need to let Chubb know every time I purchase new items?

No. There is 90 days free coverage subject to a limit for your newly acquired items. If you want to increase your coverage, please inform us and we will advise on the additional premiums.

4. I have recently changed my address. What do I need to do?

Kindly inform us of the change as soon as possible and provide your new address so we can update your records accordingly.

5. Do I need to provide receipts, invoices or appraisals for all the items that I would like to cover under Masterpiece?

If your items are valued below S\$100,000, you are not required to provide these documents. However, it is recommended to keep a record of these documents as they may be required to be presented as evidence in the event of a claim.

6. Can I cancel my policy if I no longer need it?

To cancel your policy, please call us at [+65 6398 8797](tel:+6563988797) (Mondays to Fridays, 9.00am – 5.00pm, excluding Public Holidays) or email us at dbsmasterpiece.sg@chubb.com. We understand your circumstances may change, and welcome a conversation about your needs.

Chubb. Insured.TM