

Insuring an existing item of jewellery using Q Report

The item of jewellery needs to be assessed by you, the jeweller, to ensure that it is in good condition (for example no worn claws or loose stones etc) at the time of creating a policy.

What should the Insured Value be?

- If the item of jewellery was bought from your business, you need to determine the price you would sell that same item from your business today.
- If the item of jewellery was not bought from your business, a valuation (not older than 12 months) is required to proceed with insuring the item.



Insuring a piece of jewellery that has been made using some materials supplied by the client

Are you remaking or remodelling an item of jewellery for your client? Are you using gold, diamonds, gem stones or any other materials supplied by the client?

The item of jewellery will need to be valued once completed, so you can identify the specifications of the item.

What should the Insured Value be?

When some materials have been supplied to you by the client, the Insured Value is not what the client paid you to remake or remodel their item of jewellery. The Insured Value is the price you would sell that item of jewellery (as a complete and new item) in your business today.