



MAKE

The Roots of San Francisco's Rise; Silicon Valley's 20 Most Important Investors; A New Market for Digital Art

GROW

Wells Fargo's John Stumpf on the Hot Seat; The 10 Most Expensive Art Sales of 2014; A Tech Pioneer Looks Back

LIVE

Six Custom California Escapes; The Wines of Silicon Valley; Bay Area Artists Dress Up for Spring

Worth[®]

THE EVOLUTION OF FINANCIAL INTELLIGENCE

HOW TECH WEALTH IS TRANSFORMING SAN FRANCISCO INTO ONE OF THE WORLD'S MOST POWERFUL FINANCIAL CENTERS

WALL
STREET
—
WEST

WORTH.COM

34

VOLUME 24 | EDITION 01



Marsh Private Client Services

Diane Giles, Senior Vice President, Business Development Executive

“Do my prized possessions have the protection they deserve?”

By Diane Giles

Whether or not you consider yourself a collector, you have no doubt accrued a substantial collection of valuable possessions over the years—from fine jewelry, watches and art to heirlooms or antiques, silver or wine collections.

While your homeowners insurance provides basic coverage for what insurers call “home contents,” even the most comprehensive policies are limited in their protection. They typically place restrictive sub-limits on common types of valuable articles and on causes of loss.

High net worth individuals and families who own any meaningful level of assets, like fine art, jewelry and antiques, should have valuable articles coverage from an insurer who understands their risk of loss. A valuable articles policy will provide you much more choice and control in how you insure your items and how any potential claim is settled. Here are some examples:

Newly acquired items: As you continue to acquire new items, whether as gifts or purchases, informing your insurer may not be the first thing on your mind. Appropriate valuables coverage provides an automatic window of protection, within stated policy limits, for up to

90 days after acquisition—even if you haven’t informed your insurer of the new item.

Actual cash value versus replacement value: Standard policies may limit any claims settlement on a valuable article to its so-called “actual cash value,” based on the original purchase price less depreciation. “Actual cash value” may bear little relation to the real cost to restore or replace the piece, since it does not take into account rarity or the cost of expert restoration services.

Broader loss coverage: Standard coverage addresses only losses caused by a defined list of perils, such as theft or fire. But if your antique vase breaks, a diamond has been lost from your grandmother’s brooch or your grandfather’s gold pocket watch disappears, your loss is unlikely to be covered. Specialized valuables insurance typically covers these all-too-common scenarios.


IS YOUR VALUABLE ARTICLES POLICY UP TO DATE?

If you already have a specialized valuable articles policy, be sure to keep it current and up to date. Many classes of valuable articles can rise in value faster than inflation. Market fluctuations, such as swings in the price of gold or

silver, can cause drastic swings in the value of specific pieces. Periodic valuation updates are important.

It’s also a good practice to reappraise your most valuable jewelry and other items every few years to ensure that the fair market valuation is recorded in your policy. This might sound arduous, but is typically required by high-end insurers only for items worth \$50,000 or more. An expert insurance advisor can refer you to reputable appraisers.

Your policy may also need updating as a result of new acquisitions. According to industry statistics, more than \$6 billion worth of jewelry alone is purchased in the United States during the month of December and nearly \$3 billion during February. Coming out of the holiday gift-giving season and coming up on Valentine’s Day, you and your family may be the proud owners of treasured new valuables requiring coverage.

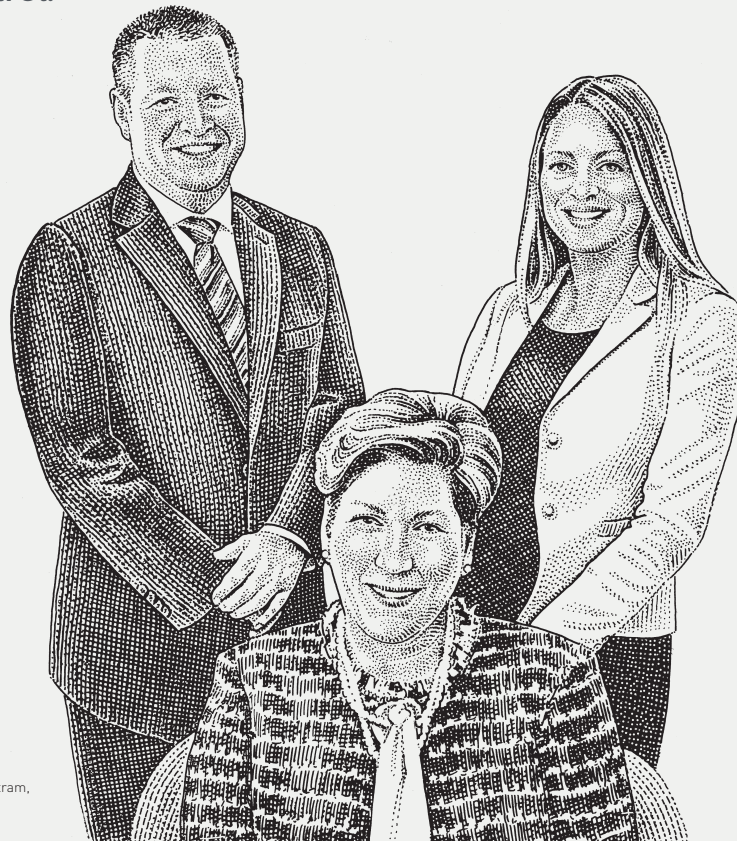
The bottom line is this: If you have a growing collection of prized possessions, or one that has increased in value over time, you may be significantly underinsured. Talk to a trusted insurance advisor about your needs and suggestions for effective insurance options to address them. 

“A valuable articles policy from an insurer specializing in protecting the affluent will provide you much more choice and control.”

—Diane Giles

How to reach **Marsh Private Client Services**

We invite you to get in touch with us to discuss your specific insurance needs. Please give us a call at 215.353.1730.



Standing, left to right: Chris Bertram, Keri Laign; seated, Diane Giles

About Marsh Private Client Services

For nearly 35 years, Marsh Private Client Services (PCS), a unit of Marsh USA Inc., has focused on providing insurance consultation, solutions and services to successful individuals and families. The PCS team helps clients build comprehensive, holistic personal insurance programs specifically tailored to clients' unique risk profiles, protecting their personal and real assets across the country and globally. The PCS team also ensures that those programs keep pace with its clients' changing lives over time. Clients of Marsh PCS gain access to the nation's top specialty insurance carriers, specifically those catering to wealthy individuals and families. As a division of Marsh, a global leader in insurance brokerage and risk management, Marsh PCS has access to resources across the globe. Diane Giles, senior vice president, began her career as a personal insurance broker 35 years ago. Since then she has served in a range of leadership positions, including positions with the high net worth specialty insurers AIG and Chubb. Ms. Giles has served with Marsh Private Client Services since 2007. Both Chris Bertram, assistant vice president and personal risk consultant, and Keri Laign, personal risk consultant, have served with Marsh Private Client Services since 2011.

Client Risk Portfolios Under Management
17,000+, including a significant portion of the Forbes 400

Nationwide Locations
29 local offices

Personal Risk Advisors Nationwide
200+

High Net Worth Personal Insurance Experience
Giles, 35 years; Bertram, 10 years; Laign, 5 years

Professional Services Provided
Personal risk analysis, insurance program design and management, insurance placement services, loss mitigation advice and claims advocacy

Email diane.m.giles@marsh.com
chris.bertram@marsh.com
keri.laign@marsh.com

Website www.marshpcs.com



Diane Giles

Senior Vice President, Business Development Executive

Marsh Private Client Services
Three Logan Square 1717 Arch Street
Philadelphia, PA 19103
Tel. 215.353.1730

diane.m.giles@marsh.com

chris.bertram@marsh.com

keri.laign@marsh.com

www.marshpcs.com

REPRINTED FROM

Worth[®]

THE EVOLUTION OF FINANCIAL INTELLIGENCE

Marsh Private Client Services is featured in *Worth*® 2015 Leading Wealth Advisors™, a special section in every edition of *Worth*® magazine. All persons and firms appearing in this section have completed questionnaires, have been vetted by an advisory group following submission by *Worth*®, and thereafter paid the standard fees to *Worth*® to be featured in this section. The information contained herein is for informational purposes, and although the list of advisors presented in this section is drawn from sources believed to be reliable and independently reviewed, the accuracy or completeness of this information is not guaranteed. No person or firm listed in this section should be construed as an endorsement by *Worth*®, and *Worth*® will not be responsible for the performance, acts or omissions of any such advisor. It should not be assumed that the past performance of any advisors featured in this special section will equal or be an indicator of future performance. *Worth*®, a Sandow Media publication, is a financial publisher and does not recommend or endorse investment, legal or tax advisors, investment strategies or particular investments. Those seeking specific investment advice should consider a qualified and licensed investment professional. *Worth*® is a registered trademark of Sandow Media LLC. See "About Us" for additional program details at <http://www.worth.com/index.php/about-worth>.