



c_d969.Comune di Genova - Prot. 25/10/2022.0405190.E

Blackwall Green

A Gallagher Company

CERTIFICATE OF INSURANCE NO. NB0214722

Musei di Strada Nuova – Palazzo Rosso

Address to be confirmed

Genova

ITALY

Declaration under Limited Binding Authority Blackwall Green Art C FNB0000322 / UMR: B1735FNB0000322

This insurance is effected 100% with certain underwriters at Lloyd's of London, One Lime Street, EC3M 7HA.

This insurance to which this Certificate relates has been written under a binding authority agreement granted by insurers to Nordic Försäkring & Riskhantering AB under which it can accept risks on behalf of insurers subject to the terms and conditions of that agreement.

The Certificate contains a specific premium payment condition. In order to comply with this condition you must forward your payment immediately otherwise we are unable to guarantee compliance with the premium payment condition, which may result in coverage being cancelled.

The Insured is requested to read this Certificate and, if it is incorrect, return it immediately for alteration to Blackwall Green Europe, The Walbrook Building, 25 Walbrook, London, EC4N 8AW.

This insurance covers all risks of physical loss or physical damage but subject to the attached conditions, exclusions and basis of settlement.

INSURED: Buccleuch Chattels Trust **&/or** Buccleuch Living Heritage Trust

ADDITIONAL INSURED: Musei di Strada Nuova – Palazzo Rosso

PROPERTY INSURED: BH/CAR/1, a 'Sanguszko' carpet, 17th century

SUM INSURED: GBP 10,000,000

PREMIUM: GBP 5,600.00

ITALIAN TAX: GBP 446.25

TOTAL AMOUNT DUE: GBP 6,046.25

PERIOD OF INSURANCE: 14th October 2022 to 12th March 2023 both days included Local Standard Time at the Address of the Insured

PREMIUM PAYMENT TERMS: Premium Payment Clause LSW 3001 (amended – certificate) (30 days from inception as attached).

COVER:

This insurance covers the property described above whilst in transit from Boughton House, Northamptonshire, to the Palazzo Rosso, Genoa, whilst there, including whilst on exhibition from 11th November 2022 to 12th February 2023, and then whilst in return transit to Boughton House, Northamptonshire.

In Witness whereof this Certificate has been signed by Blackwall Green Europe

14th October 2022

Dated in London


Authorised Signatory



This insurance provides cover against "**All Risks of Physical Loss or Damage**" except for what is **excluded**.

COVER:

1. Nail to Nail

Nail to nail insurance commences from the removal of the property insured from the lender's wall or from its original place and includes packing and crating in preparation for transit. If applicable, and subject to the terms of the following paragraph, cover will cease upon the re-installation or re-hanging of the property insured upon its return to the location specified by the lender and/or their agent. It is noted that the transit cover within the period of this insurance includes intermediate periods at packers, warehouses, customs and other locations.

A Condition report is to be carried out on the property insured upon commencement of this insurance or as soon as reasonably possible thereafter if a work has to be removed from the wall or from a packing crate in order to be properly assessed. It is noted and agreed that this insurance will expire upon the completion of a condition report upon the return of the property to the location specified by the lender and/or their agent. If the property is to be re-installed or re-hung in its former or new position, a further period of 48 hours is granted for this purpose following the condition report before expiry of cover. Under no circumstances will this insurance exceed the commencement and expiry dates agreed within this Certificate.

2. Agreed Values

The property insured is covered on an Agreed Value basis. In no event will this insurance be liable for more than the applicable limit of liability set out in the Certificate.

3. Restoration

The restoration of a work following a claim can be carried out in accordance with the wishes of the Insured - i.e. - in the country and restorer of his choice and following the agreement of the insurer or an appointed expert.

4. Basis of Settlement

- A. In the event of total loss this insurance will pay the agreed value as shown on this Certificate/Schedule. However, in the event of partial loss of or damage to any item insured this insurance will pay the cost and expense of restoration plus any resulting depreciation but not exceeding the agreed value of that item.
- B. In the event of loss or damage to any insured item which has an increased value because it forms part of a pair or set, any payment under this insurance shall take account of the increased value.
- C. In no event will this insurance be liable for more than the applicable limits of liability shown above.

5. Arbitration Clause

In the event that the Insured and Underwriters fail to agree as to the level of depreciation applying to the agreed value following damage and restoration, the same shall be ascertained by two competent and disinterested appraisers, the Insured and Underwriters each selecting one, and the two so chosen shall first select a competent and disinterested umpire. The appraisers together shall then estimate and appraise the amount of loss and failing to agree, shall submit their differences to the umpire. The award in writing of any two of these three shall determine the amount of the loss. The Insured and Underwriters shall pay the appraisers respectively selected by them, and shall bear equally the expense of the third appraisal or Umpire.

6. Claim Mitigation

It is agreed to extend this insurance to cover any reasonable expenses incurred by the insured in order to minimise or avert a loss or damage to the insured property, for which the insurer might reasonably have been expected to be liable under the policy.



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7. Currency Fluctuations

It is noted and agreed that any fluctuation in currency rates of exchange will not affect the amount reimbursed to the owner of the property in the event of a claim.

8. Due Diligence and compliance

The insured must take all reasonable care and measures to protect the insured works of art and to maintain them in good condition.

9. Cancellation

This contract can be cancelled by either party at any time subject to 30 days' notice. It is noted and agreed however that if any declarations hereunder exceed the date of cancellation of the contract, cover will remain in force on such declarations until their natural expiry date.

10. Misrepresentation and Fraud

If the Insured has concealed or misrepresented any material fact or circumstance relating to this insurance or makes any claim knowing it to be fraudulent, this insurance shall become void.

11. Governing Law and Jurisdiction

LSW1002 02/99 - E.U. DISCLOSURE CLAUSE (UK)

Notice to the Proposer/Assured

The Parties are free to choose the law applicable to this Insurance Contract. Unless specifically agreed to the contrary this insurance shall be subject to English Law. Any enquiry or complaint should be addressed in the first instance to your Broker. If you are not satisfied with the way a complaint has been dealt with you may ask the Policyholder and Market Assistance Department at Lloyd's to review your case without prejudice to your rights in law.

The address is:

Policyholder and Market Assistance
Lloyd's Market Services
One Lime Street
LONDON EC3M 7HA
Telephone: +44 (0)207 327 5693
Fax: +44 (0)207 327 5225
Email: complaints@lloyds.com
02/99
LSW1002

12. Recovered Property

Should the owner wish to exercise their right to purchase from insurers any property recovered for which the full sum insured has been paid in settlement of a claim, the owner shall pay the lesser of:

- i. the amount of the settled claim plus interest from the date of settlement at a relevant prevailing bank base rate plus loss adjustment and recovery expenses.
- ii. the fair market value at the time of recovery.

13. Waiver of Subrogation

- This insurance also includes a waiver of subrogation against the lenders, organisers and venues of the exhibition with the exception of malicious damage and fraud.



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- The insurance includes a Waiver of Subrogation against the customs and transport agents, the packers, forwarders and the transportation companies on land, air and sea with the exception malicious damage, fraud or gross negligence.

EXCLUSIONS:

This insurance does not cover

A. loss or damage caused by or resulting from:

- (i) *wear and tear, natural ageing, gradual deterioration, inherent defect.*
- (ii) *repair, restoration or any similar process with the exception of framing and reframing.*

B. loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution insurrection, military or usurped power.

C. loss or damage caused by or resulting from confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
 - 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
 - 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
 - 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

10/11/03

CL 370

Limited Cyber Coverage Clause (Targeted Cyber Attack Write-Back)

- 1 Subject to paragraphs 3, 4 and 6 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
- 2 Subject always to all the terms and conditions of the policy to which this clause attaches, this insurance covers physical loss or physical damage to the property insured caused by or contributed to by or arising from the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
- 3 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any tangible weapon or missile.



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- 4 It is understood and agreed that paragraph 1 shall not apply to an otherwise covered physical loss of or physical damage to the property insured caused by a Targeted Cyber Attack. The burden of proving cover under this write-back shall be on the Insured.
- 5 For the purpose of paragraph 4, Targeted Cyber Attack means the use or operation, as a means of inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system where the motive is to inflict harm solely on (or upon) the Insured or the Insured's property.
- 6 Property insured by this policy does not include electronic data, unless and to the extent that this is expressly stated otherwise elsewhere in this policy.

JS2019-006
22 November 2019

SPECIAL CONDITION:

War insurance in respect of air and overseas transits is included as per Institute War Clauses (CL255/CL258).

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

15/09/10
LMA3100

Notice of Loss

In the event of any incident which may give rise to a claim under this insurance notice must be given to:

Blackwall Green Europe Claims Division, Nordic Försäkring & Riskhantering AB (UK Branch), The Walbrook Building, 25 Walbrook, London, EC4N 8AW
Email: gallagherclaimsuk@ajg.com

as soon as reasonably possible, and to the police if a crime is suspected.

COMPLAINTS PROCEDURE

Blackwall Green Europe always try to provide a high standard of service but if you ever have cause to complain, please do so by contacting your usual Nordic representative by whatever means is convenient to you.

If you wish to deal with someone wholly independent of the branch or division that has been servicing your business, please contact:

Tel: +46 (0) 844 686 479
Email: BlackwallGreen.complaints@ajg.com

EEA Desk Complaints Manager
Mölnadalsvägen, 22
412 63 Göteborg
Sweden

We will only be able to look into complaints concerning the service provided by Blackwall Green Europe, acting as your broker, or where we have carried out certain functions on behalf of your insurer. In some instances, it may be more appropriate for us to pass your complaint to the insurer for investigation.

If we determine that it would be more appropriate for the insurer to respond, we will confirm this to you and explain why we have done so. We will also provide further details on the insurer's complaints process.



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Received complaint

Once we have received your complaint, we undertake to try to acknowledge and resolve it within 14 days and provide a written answer to confirm if we have done so. In the case that we have not been able to resolve your complaint within that period of time, we will write to you providing an explanation for the delay and an estimate on when we expect to be able to respond fully to your concern or complaint.

If you feel that we have not been able to resolve the matter to your satisfaction, after this process you may have the right (subject to eligibility) to complain to the National Board for Consumer Complaints (Allmänna reklamationsnämnden) Allmänna reklamationsnämnden (ARN)

E-mail: arn@arn.se
Tel: +46 (0)8 508 860 00

Box 174
101 23 Stockholm
Sweden
www.arn.se

Whether or not you make a complaint to us and/or refer your complaint to the National Board for Consumer Complaints, your statutory right to take legal action will not be affected. The competent court is the Swedish general courts.

Other advice

You may also be able to find additional help and guidance from the following:

Konsumenternas Bank- och finansbyrå

Tel: +46 (0)2 002 258 00
Box 24215
104 51 Stockholm
Sweden
<https://www.konsumenternas.se/om-oss/bank-och-finansbyran>

Konsumenternas försäkringsbyrå

Tel: +46 (0)2 002 258 00
Box 24215
104 51 Stockholm
Sweden
<https://www.konsumenternas.se/om-oss/forsakringsbyran>

Municipal consumer guidance organisations

<https://www.konsumentverket.se>

Online Dispute Resolution Platform

The European Commission has established an Online Dispute Resolution Platform (ODR Platform) <http://ec.europa.eu/consumers/odr> that is specifically designed to help EU consumers who have bought goods or services online from a trader based elsewhere in the EU and subsequently has a problem with that online purchase. The ODR platform will refer your complaint to the appropriate country adjudication service.

Lloyd's of London

If we are unable to resolve a complaint which relates to the performance of your policy or the insurer, and your policy is underwritten at Lloyd's, you may refer your complaint to Lloyd's for review. Contact details for Lloyd's of London are below, and further information on the referral process can be found on the Lloyd's website.

Lloyd's
Fidentia House
Walter Burke Way
Chatham Maritime
Chatham
Kent ME4 4RN

Telephone: 020 7327 5693
Fax No: 020 7327 5225



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Email: complaints@Lloyds.com

Website: www.lloyds.com/complaints

The Financial Conduct Authority allows Blackwall Green Europe up to eight weeks to look into your complaint, although we will always try to respond to you as quickly as possible. Once the investigation is complete, you will receive a final response letter. This will detail our findings and, if appropriate, how we propose to put things right. If we are not able to complete our investigation within eight weeks, we will write to you explaining why.

If the complaint has not been resolved to your satisfaction, or if we have failed to issue our final response letter within eight weeks, you may be entitled to refer the matter to the Financial Ombudsman Service.

More information on the Service can be found on its website:

www.financial-ombudsman.org.uk

The Financial Ombudsman Service can consider complaints brought on behalf of consumers and small businesses (that is, a business with an annual turnover of *up to* two million euros and *fewer than* ten employees). The Financial Ombudsman Service will be able to confirm if your business is entitled to use its service.

Financial Services Compensation Scheme

Lloyd's insurers are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if a Lloyd's insurer is unable to meet its obligations to you under this contract. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU) and on their website (www.fscs.org.uk).

SPECIAL CANCELLATION CLAUSE

In the event that any Insurer hereon ceases underwriting whether entirely or in the class of business which includes this policy or ceases accepting new business or enters into a run-off arrangement or is subject to a scheme of arrangement, appointment of administrators, provisional liquidators or announces an intention to take any of the foregoing actions or if the Standard & Poors security rating is lowered below BBB and/or A.M. Best security rating is lowered below B+ then the Insured is entitled at its option to cancel that Insurers participation in this policy as at any date thereafter. In that event, the premium due to such Insurer shall be the proportion of the premium allocated to the risk covered under the policy up to the date of cancellation. There will be no return of premium in the event of a claim.

The premium due shall be determined by the Slip Leader insofar as otherwise unaffected by this clause.

SEVERAL LIABILITY NOTICE

The subscribing Insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

LSW1001

DATA PROTECTION SHORT FORM INFORMATION NOTICE

Your personal information notice

Who we are

We are the Lloyd's underwriter(s) identified in the contract of insurance and/or in the certificate of insurance.

The basics

We collect and use relevant information about you to provide you with your insurance cover or the insurance cover that benefits you and to meet our legal obligations.

This information includes details such as your name, address and contact details and any other information that we collect about you in connection with the insurance cover from which you benefit. This information may include more sensitive details such as information about your health and any criminal convictions you may have.



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In certain circumstances, we may need your consent to process certain categories of information about you (including sensitive details such as information about your health and any criminal convictions you may have). Where we need your consent, we will ask you for it separately. You do not have to give your consent and you may withdraw your consent at any time. However, if you do not give your consent, or you withdraw your consent, this may affect our ability to provide the insurance cover from which you benefit and may prevent us from providing cover for you or handling your claims.

The way insurance works means that your information may be shared with, and used by, a number of third parties in the insurance sector for example, insurers, agents or brokers, reinsurers, loss adjusters, sub-contractors, regulators, law enforcement agencies, fraud and crime prevention and detection agencies and compulsory insurance databases. We will only disclose your personal information in connection with the insurance cover that we provide and to the extent required or permitted by law.

Other people's details you provide to us

Where you provide us or your agent or broker with details about other people, you must provide this notice to them.

Want more details?

For more information about how we use your personal information please see our full privacy notice(s), which is/are available online on our website(s) or in other formats on request.

Contacting us and your rights

You have rights in relation to the information we hold about you, including the right to access your information. If you wish to exercise your rights, discuss how we use your information or request a copy of our full privacy notice(s), please contact us, or the agent or broker that arranged your insurance who will provide you with our contact details at:

- *Blackwall Green Europe, Nordic Försäkring & Riskhantering AB (UK Branch), The Walbrook Building, 25 Walbrook, London, EC4N 8AW*

LMA9151
25 April 2018

PREMIUM PAYMENT CLAUSE

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The (Re)Insured undertakes that premium will be paid in full to Blackwall Green Europe within the number of days specified in the Premium Payment Terms (or, in respect of instalment premiums, when due).

If the premium due under this certificate has not been so paid to Blackwall Green Europe within the agreed timescale (and, in respect of instalment premiums, by the date they are due) the Underwriters shall have the right to cancel this certificate by notifying the Insured via Blackwall Green Europe in writing. In the event of cancellation, premium is due to Blackwall Green Europe on a pro rata basis for the period that the Underwriters are on risk but the full certificate premium shall be payable to the Underwriters in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this certificate.

It is agreed that Blackwall Green Europe shall give not less than 15 days prior notice of cancellation to the Insured. If premium due is paid in full to Blackwall Green Europe before the notice period expires, notice of cancellation shall automatically be revoked. If not, the certificate shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

LSW3001 (amended – certificate)



ART INSURANCE

Syndicate	Pseudonym	Syndicate No.	Percentage Share
Hiscox	HIS	33	45.0000
Chubb	CHB	2488	20.6250
MSAmlin	AML	2001	15.3750
XL Catlin	XLC	1209	10.0000
Markel	MKL	3000	9.0000

Hereon 100% FNB0000322 / UMR: B1735FNB0000322
Certain Lloyds Underwriters, One Lime Street, London, EC3M 7DQ
