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**CONTACT:** John Kozero  
Fireman's Fund Insurance Company  
T: 415-899-2166  
John\_M.\_Kozero@ffic.com

## **Protecting the Most Discriminating Collector**

### ***Fireman's Fund Positioned as Innovative Leader in Personal Insurance Risk Management***

NOVATO, Calif., June 1, 2005 – In line with the company's focus on high net worth and affluent customers and its commitment to developing innovative products and services, Fireman's Fund Insurance Company has augmented its Prestige® Collections policy with a series of expert appraisal and risk management services as well as improved pricing flexibility. Prestige Collections is geared towards affluent collectors with a passion for art and other collectibles, an eye to investment appreciation, and an emotional connection with the valuable objects they collect.

"Prestige Collections provides agents with a unique service to offer their affluent customers, whether they put an emotional or financial value on their collections," said Scott Garfield, vice president, Personal Insurance. "The flexibility of the coverage allows agents to customize a solution to fit the customer's needs."

For serious collectors of fine objects -- such as art, rare books, antiques, wine, jewelry, silverware, or objects of historical value -- the company's Prestige Collection policy brings customers preferred pricing from a team of experts who offer complete evaluation services. This includes recommendations for addressing environmental and other conditions that could adversely affect a collection in addition to appraisal services for a home's contents and collections. Working with the agent, the appraisal expert will make recommendations for adequate coverage, and provide advice on storing and displaying art and collectibles to limit both catastrophic and environmental exposure. These experts will also provide consultation and advice to the experienced and novice collector on forming a collection to improve its intrinsic value.

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Fireman's Fund  
Insurance Companies  
A company of **Allianz** 

777 San Marin Drive  
Novato, CA 94998  
Phone: 415.899.2000

**Fireman's Fund  
Prestige Collections Policy  
Page Two**

In addition, Fireman's Fund offers policyholders access to the American Society of Appraisers (ASA), enabling customers to locate a local expert certified in appraisal of the specific type of collectible or art genre they collect. Developed exclusively for Fireman's Fund, Prestige Collections customers can also join the ASA's special Connoisseur category of membership allowing access to an exclusive web site with information on preserving and caring for valuables, a subscription to ASA Professional quarterly magazine, and attendance at ASA members-only seminars and receptions.

"While other insurance companies offer coverage for art and collectibles, Fireman's Fund Prestige Collections coverage is truly unique in the marketplace and offers more extensive coverage," said Garfield. If jewelry, fine art, silverware and other valuables appreciate in value prior to a loss, coverage can increase up to 150 percent of the originally agreed amount to match escalating market values. The invested value stays intact -- with no deductible.

The "blanket" coverage on large collections provides a generous \$50,000 "per item" limit and also allows the customer to tailored higher "per item" limits appropriate to their particular collection. The blanket coverage option is especially valued by collectors who regularly buy and sell pieces of art from a total portfolio worth millions of dollars. And if loss befalls a piece of art, Fireman's Fund adjusters have extensive experience in dealing with restoration experts and avenues for recovery of stolen art.

"Customers frequently have more opportunity to shop or scour galleries when on vacation away from the demands of daily life," Garfield explained. "When customers purchase new art, jewelry or collectibles, they have automatic coverage of up to 100 percent of the limit in their policy for objects in the same category (as opposed to the industry norm of 25 percent) --- which means there's coverage while being shipped home. This applies worldwide and, for convenience sake, we extend this automatic coverage of new purchases for 90 days, giving customers ample time to notify their agent to add them to the policy."

An industry leader in insuring collectibles and large art collections, Fireman's Fund continues to find new ways to fulfill the unique needs of collectors with extensive assets in art, jewelry or unusual

(more)

**Fireman's Fund  
Prestige Collections Policy  
Page Three**

collectibles. Over the years Fireman's Fund has insured such diverse high-value collectibles as Abraham Lincoln's stovepipe hat, Faberge eggs, a Betsy Ross made American flag, shrunken heads, dinosaur skeletons, antique carrousel horses, bottles of fine vintage wines, Hollywood memorabilia and baseball cards. Each type of collectible can be underwritten with an agreed-upon value, establishing a value up front that is not affected by downward changes in the market value. And to help assure adequate coverage in an escalating market, we pay up to 150% of the agreed value.

"Fireman's Fund's policy also addresses the policyholder's emotional attachment to their collections," said Garfield. "A Tiffany lamp might have illuminated a mother's childhood home, and carry special sentimental value. A bracelet might evoke a special memory of youth. In either case, Fireman's Fund sees the emotional meaning behind the obvious market value, and can advise on the care of the treasured object. If an insured item is lost or stolen, we partner with a combination of private investigative firms and public law enforcement to recover the artwork undamaged. If recovery is not possible, we will assist in locating a similar, replacement item or in restoration with compensation for any difference in value due to the damage. When replacement or repair isn't possible, our top priority is fast fair settlement." In cases of jewelry, Fireman's Fund will reimburse for mysterious disappearance when a customer does not know how a cherished object came up missing; most other insurers do not cover that circumstance.

Garfield emphasized that restoration or repair supports the emotional attachment that the customer may have to an item -- they can retain the item and the associated memory and Fireman's Fund will also compensate for any difference between the market value before the loss and the market value after the loss and repair. The agent can work with the customer to determine how to settle the claim to best meet the client's needs.

Fireman's Fund also has developed a series of premium credits that encourage customers to place all of the coverage needs with Fireman's Fund -- automobile, homeowners, umbrella and scheduled valuable possessions. The Prestige Collections Policy is part of Fireman's Fund's complete Prestige Advisory Services, which also includes Prestige Auto Services and Prestige Home Services.

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**About Fireman's Fund Insurance Company**

Fireman's Fund is a 142-year-old premier property and casualty insurance company providing personal, commercial, marine, excess and surplus lines and agribusiness insurance products nationwide. Fireman's Fund is a member of the Allianz Group (NYSE: AZ), one of the world's largest providers of property and casualty insurance and other financial services. For additional information about Fireman's Fund, visit our Web site at [www.firemansfund.com](http://www.firemansfund.com).

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