AMERICAN GEM SOCIETY®

IDENTIFICATIONS
EVALUATIONS
VALUATIONS

The value assigned to jewelry can vary depending on the function of the appraisal or report, so it is essential to establish your needs and purpose up front with your appraiser. Your American Gem Society® CGA or Independent Certified Gemologist Appraiser® will give you an estimate of the charges before proceeding. These charges can be based on the time involved or depend on the number of pieces to be appraised. It is unethical to charge a percentage of the value. We are committed to helping you protect your valuables by providing the very best service and the most accurate information available for appraising gemstones and fine jewelry.

For more information about appraising and insuring your fine jewelry, please visit American Gem Society.org to locate an American Gem Society member in your area. An American Gem Society® member will be glad to consult with you, provide accurate appraisals, and make recommendations.

AMERICAN GEM SOCIETY®

AmericanGemSociety.org

AMERICAN GEM SOCIETY® JEWELRY PROTECTION

PROFESSIONAL APPRAISAL SERVICES

AMERICAN GEM SOCIETY®

Consumer Protection Since 1934™

QUESTIONS TO ASK YOUR INSURANCE AGENT

The American Gem Society® has compiled a list of questions you may want to discuss with your insurance agent concerning coverage of your valuable jewelry.

1. Is an appraisal necessary in order to secure full coverage?
2. Will my claim & the replacement value stated be more readily acceptable if the appraisal has been performed by an appraiser with respected credentials such as an American Gem Society® Certified Gemologist Appraiser® or IndependantCertified Gemologist Appraiser®?
3. What is the difference between Scheduled & Unscheduled coverage?
4. Is there a deductible? If so, how much? Do I have the option to increase the deductible and thus lower the premium?
5. Is my policy All-Risk covering partial loss, mysterious disappearance, damage, theft, & other perils?
6. Am I still covered if there is negligence or carelessness involved?
7. Is the item covered if lost, stolen, or damaged while in the possession of someone other than myself ?
8. If there is a loss, do I have a choice of a full pay-out in cash, or will I have to accept less?
9. Can I go to whomever I choose for the replacement?
10. If a loss has been replaced through an insurance company's approved source, will I be allowed to verify proper replacement by an independent firm or accredited appraiser of my choice?
11. Is there a difference in coverage limitations between jewelry ?
12. Are there any geographical limitations to my coverage?
13. What is the premium rate per thousand dollars of value for scheduled coverage?
14. Is depreciation ever imposed? If so, how is it computed?
15. How often should I have an update?
16. Am I limited to the appraised value as a replacement settlement should there be a sizeable increase in value?
17. If there is damage to a piece, can I replace it, or will I be limited to repair?
18. What if the insured item cannot be replaced —like a one-of-a-kind antique?
19. Are there any security precautions required? If not, is there a premium savings if special precautions are taken, such as keeping the items in a home safe or safe-deposit box when not being worn?
20. What proof is needed when reporting a loss?
21. Are there different kinds of jewelry insurance available?
22. Are there any exclusions?
23. What is the "Pair & Set Clause?"
24. What types of property are not covered?
25. Will you show me the actual language in the policy that addresses each concern I've expressed?
26. Will the occurrence of an insured loss affect my continuing coverage?
27. Do all insurers charge the same rate per thousand?
28. Does the Inflation Guard, if any, apply to my insured jewelry?

WHAT TO LOOK FOR IN AN APPRAISER?

When you obtain a jewelry appraisal or report, you have the right to expect professional treatment. Look for an appraiser who provides you with:

* An estimate fee that is not based on the final appraisal value of your jewelry.
* A professionally executed appraisal or report that uses the methodology warranted by the purpose of the appraisal.
* A clearly explained description of any grading system used for evaluating either diamonds or gemstones, in language you understand.
* A statement of total value, applied to the appraisal report in a manner that cannot be altered, such as with a seal.
* A clear explanation of the appraisal or report's limitations of use. (For example, an appraisal performed for insurance purposes can be used for that purpose only.)
* A courteous and respectful discussion, during which any questions you have are answered.

To be sure your appraisal or report will meet these considerations, turn to an American Gem Society® Certified Gemologist Appraiser® or Independent Certified Gemologist Appraiser®.