

Defective Title, Restitution and Repatriation Clause - Artwork Plus Defence Costs

- 1 This policy is extended to cover the Insured against claims first made against them and reported to the Insurers during the period of insurance which arise from:
 - 1.1 a dispute involving the title of any work of art insured by this policy;
 - 1.2 a demand for restitution or repatriation involving any work of art insured by this policy.
- 2 The Insurers will pay:
 - 2.1 reasonable defence costs (including costs of appeal) incurred with their prior written agreement to defend a claim made against the Insured in a competent Court in the Insured's jurisdiction, including claimant's costs, up to the sum insured shown in the Risk Details. The Insured agrees that they will keep Insurers fully informed of the proceedings.
 - 2.2 the value of the above work of art as stated on the schedule of items agreed by the Insurers if good title has not been established by the Insured once the legal process, including any appeals, has been exhausted and, the Insured is ordered by final unappealable order to return or repatriate the work of art by a competent Court in the Insured's jurisdiction.

The most the Insurers will pay in respect of claims described in 1.1 and 1.2. above during the period of insurance, including the Insured's defence and claimant's costs, is **XXXXXXX**.

This will be included and not in addition to the sum insured for physical loss or damage.

The Insurers are only liable to the extent that any other valid insurance would fail to cover any claim if this insurance had not been issued.

- 3 This extension does not cover any liability:
 - 3.1 for physical loss of or physical damage to any work of art insured by this policy
 - 3.2 where the defect or potential defect in or lack of title or potential lack of title or demand for restitution or repatriation was known to the Insured or could have been known by making reasonable and proper enquiries.
 - 3.3 arising out of circumstances giving rise to a claim of which the Insured was aware prior to commencement of the period of insurance or prior to declaring the work of art to this policy.
 - 3.4 for any other damages, interest or costs ordered by the Court or arising as a consequence of the legal process.
 - 3.5 arising from payment or reimbursement by the Insured of any voluntary restitution or repatriation or similar payment.
- 4 Conditions

- 4.1 In the event that Insurers are ordered to pay any costs to any third party which exceed the limit of this extension the Insured agrees that they will indemnify Insurers for those costs.

4.2 In the event that the Insured recovers any costs or other sums which have been indemnified by Insurers under this extension these will be repaid to Insurers before the Insured recovers any sums that are not covered under this extension. The Insured agrees to cooperate with Insurers with respect to any action that Insurers may take to recover any sums paid under this extension including but not limited to commencing proceedings against a third party.

This extension is subject to all the terms, conditions and exclusions of the policy.

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