

Jewelers Block Insurance



As a jeweler, the inventory you have on hand in your shop at any time represents a significant business asset. These precious goods are generally not covered under a standard businessowners policy—that’s where jewelers block coverage comes in.

Also known as jewelers standard coverage, jewelers block insurance is an inland marine coverage offered to businesses that handle and sell any type of jewelry, precious stones or metals. Specifically, jewelers block covers:

- A business’ inventory of jewelry, raw materials and other valuables it intends to sell, including items displayed in a storefront window and items in the possession of another business in the trade
- Customers’ property that is entrusted to you for consignment or maintenance/repair
- Jewelry or other inventory being transported to trade shows, fashion shows, etc.
- Inventory being shipped via airfreight or armored services, along with couriers such as UPS, FedEx, USPS, etc.

Jewelers block is typically an “all risk” policy—that is, you are covered against all perils *except* those listed in the policy. For example, your inventory is usually covered against the following:

- Employee theft
- Armed robbery/burglary

- Fire and lightning
- Hail damage
- Smoke damage
- Vandalism
- And more

Typical exclusions are similar to other types of inland marine insurance, and include:

- Flooding and other water damage
- Normal wear and tear of inventory
- War
- Intentional loss
- Mold and rot
- Earthquakes
- Civil commotion/riots
- Hacking and other cyber attacks

Jewelers block insurance is often bundled with traditional commercial property and various liability coverages and offers jewelers a comprehensive, all-in-one policy to protect them from the many perils they face.

Provided by Hanson & Ryan Inc.