



# Jewelers Mutual 101: Training

Presented by the Strategic Partners Team

**January 10, 2024**

# Agenda

1. Jewelers Mutual Advantages
2. What We Cover
3. JM vs Homeowners Policies
4. Talking Jewelry Insurance
5. Agent Best Practices
6. Underwriting Review
7. Q & A



## **DEDICATED**

Dedicated to insuring jewelry retailers, manufacturers, wholesalers and consumers

## **A.M. BEST**

37 consecutive A+ Superior ratings\*

## **PERSONAL JEWELRY CUSTOMERS**

Average customer satisfaction rating of 4.7 of 5 stars according to Trustpilot

## **LEADER IN THE INDUSTRY**

Over 1 Million Customers trust JM for their insurance needs





# Jewelers Mutual Advantages

## **CUSTOMER BENEFITS:**

- Repair or replacement coverage
- Competitive rates
- No minimum or maximum value for scheduled items
- Discounts available for safe, alarm systems and vault coverage
- 12-month renewable policy
- 85% straight through processing

## **CUSTOMIZABLE POLICY:**

- Choose a deductible from \$0 to \$100,000
- Choose jeweler to use in the event of a claim

# What We Cover



Accidental  
Loss



Theft/Burglary



Disappearance



Damage

## Protects any jewelry or watch item

- All wearable jewelry items
- Worldwide Travel
- Loose stones while being set

## What is not covered:

- Pre-existing broken/damaged items
- Art collections, gold bullion, guns and coins
- Other non-jewelry items



# Introducing Jewelry Insurance

## INTRODUCING THE CONVERSATION

### Prospects: homeowners fact-find

- Ask open-ended questions
  - Property questions: What jewelry do you own that is valued over \$1,500?
- Note target audience
  - Brides/Grooms/Engaged Couples
  - Established Couples - Anniversaries
- Average cost of jewelry insurance is only **1 - 2%** of item value


# Jewelers Mutual vs Homeowners

Trust your client's home to homeowners insurance. Trust your client's jewelry to the jewelry insurance experts.

<a href="#">See How We Compare</a>	Jewelers Mutual Group	Typical Homeowners	Typical Rider
Loss	✓	✗	✓
Theft	✓	✓	✓
Damage	✓	Not always covered	Not always covered
Disappearance	✓	✗	✓
Flood or Earthquake	✓	Not always covered	Not always covered
Worldwide Travel	✓	✓	✓
Out-of-Pocket Cost	\$0 deductible option	Homeowners deductible applies	May have a deductible

**The Risks of Adding Jewelry to Homeowners**

Insuring jewelry with a standalone policy protects your home insurance from the effects of a jewelry claim.



# Requesting Access

- Go to [portal.jewelersmutual.com](http://portal.jewelersmutual.com)
- Click on Not a Registered User? Sign up here.
- Complete Agent Access Request Form
  - Company Name = Orchid
  - NOTE: Company name MUST be Orchid, NOT your agency name
  - Master Code: RC001
  - Agency Code: AGY\*\*\*\*
- Click "Submit"
- Agent Access Request Form is sent to [PartnerTeam@jminsure.com](mailto:PartnerTeam@jminsure.com)
  - NOTE: Confirmation message indicates 2-3 business days for request to be completed. Most requests are completed within 24 hours.

Agent Access Request Form		
Please complete this form for agent access to the Jewelers Mutual product		
Agent First Name	Agent Last Name	
John ✓	Smith ✓	
Agent Email Address	Agent Phone Number	
jsmith@smithagency.com ✓	(555) 555-5555 ✓	
Address1	Address2	
1 Insurance Drive ✓		
City	State	Zip Code
Neenah ✓	Wisconsin ✓	54956 ✓
Company Name	Agency Name	
Orchid ✓	Smith Agency ✓	
Master Code	Agency Code	
RC001 ✓	0 ✓	
<input type="button" value="Submit"/>		



# Let's Get Started!



Hello, Smoke!

You have been invited to join the Zing® platform to administer Jewelers Mutual Group's personal jewelry insurance product. The platform is Jewelers Mutual's technology powering the JM Partner Gateway, which will allow you to get quotes, submit applications and much more.

[Click here to complete your registration](#)

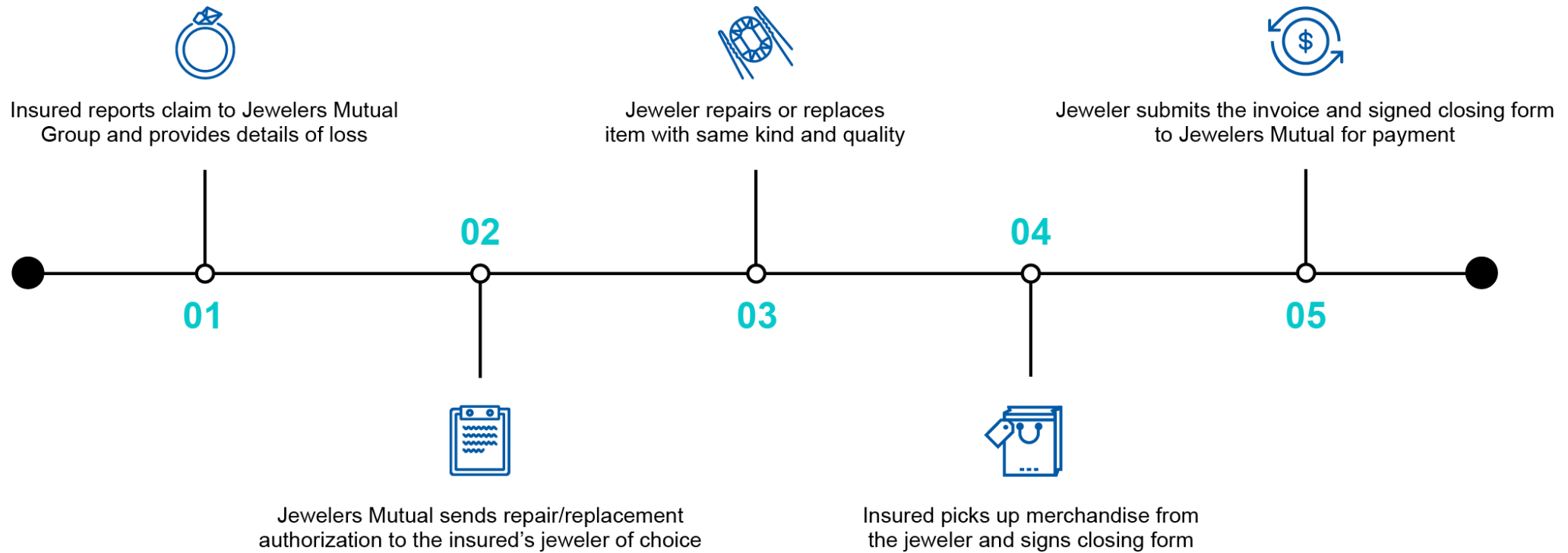
For the best experience, use one of the following browsers: Google Chrome, Apple Safari, Mozilla Firefox or Microsoft Edge. Internet Explorer is not supported.

If you have any questions, please refer to the contact information on the JM Partner Gateway, powered by the Zing platform.

*Coverage is offered by a member insurer of the Jewelers Mutual Group, either Jewelers Mutual Insurance Company, SI (a stock insurer) or JM Specialty Insurance Company. Policyholders of both insurers are members of Jewelers Mutual Holding Company.*

# Our Claim Process: A Jewelry Buying Experience

**JEWELERS MUTUAL HANDLES ALL CLAIMS FOR A SIMPLE, WORRY-FREE EXPERIENCE.**





Fine Jewelry Appraisal

Estimated Retail Value

\$ 18,292.12

Lady's 14KT White Gold Solitaire Engagement Ring:

Condition: New

Diamonds: (1) Round Brilliant Cut, 1.50 ct, H Color, VS1 Clarity, Very Good Cut

Total Weight of Diamonds 1.50 ct

Total Weight of item 10.00 gm



Appraised for: Jane Doe  
123 Main Street  
Neenah, WI 54956  
+1 (888) 888-8888

Prepared at: Appraisal Demo  
24 Jewelers Park Dr  
Neenah, WI 54956

John Smith  
Independent Certified Gemologist  
Appraiser, ICGA

08/17/2020  
Date

Appraisal Number: A128XFDQ4

The purpose of this appraisal is to 1) describe the item in sufficient detail to distinguish it from similar types of jewelry, 2) verify the condition and existence of the item and 3) assign a reasonable value for the item as of the date appraised. This appraisal is intended for insurance purposes only, both for helping determine the premium to be paid and for purposes of any claim. The Estimated Retail Value of the item stated in the appraisal helps determine the cost necessary to repair or replace the item with the same kind and quality, excluding taxes. The "Estimated Retail Value" is not the same as the actual sale price that an owner can expect to receive in the event the item is resold. Each jewelry item is unique, so a certain level of subjectivity is always inherent in the jewelry appraisal process, and different appraisers may reach different conclusions on an item's value. This appraisal is only valid for the customer named above.

# Let's Talk Underwriting...

## POLICIES REFERRED TO UNDERWRITING:

- **Require** submission of appraisals < 2 years and photos
- Submitted through our partner app, TruePic

## SEND DOCUMENTS FOR ALL SUBMISSIONS:

- Receipts, appraisals, prior dec pages, photos, description from a website - **all accepted!**
- Can be submitted via the Partner Gateway or email to [personaljewelry@jminsure.com](mailto:personaljewelry@jminsure.com)

Sample Appraisal

# UNDERWRITING REFERRAL GUIDELINES

SCENARIO	PAYMENT TAKEN	POLICY ISSUED IMMEDIATELY	ADDITIONAL UW QUESTIONS	ADDITIONAL REVIEW NEEDED	INFO NEEDED
Total schedule \$50,000 or more	No	No	Yes	Yes	JM will reach out to obtain further info
Any schedule with any watch type listed, value $\geq$ \$10,000, and age of wearers < 40	No	No	Yes	Yes	JM will reach out to obtain further info
Any schedule with a value $\geq$ \$10,000, and no Lady items listed	No	No	Yes	Yes	JM will reach out to obtain further info
Any schedule with an item valued > \$25,000	No	No	Yes	Yes	JM will reach out to obtain further info
Any schedule with an item type of "Other"	No	No	Yes	Yes	JM will reach out to obtain further info
Any application with a Felony conviction	No	No	Yes	Yes	JM will reach out to obtain further info
Any application with Loss History > \$7,500 within 7 years	No	No	Yes	Yes	JM will reach out to obtain further info

**Disclaimers:** Appraisals, proof of purchase (detailed sales receipts, copies of the warranty card or owner's manuals for watches), and/or photos will be required at the time of a claim. We recommend those be sent to us no matter the value, using our online portal upload options or emailing them to [personaljewelry@jminsure.com](mailto:personaljewelry@jminsure.com). Please include the account number.

Jewelers Mutual team members will reach out directly to the customer in 1-2 business days to gather the necessary information from the applicant directly for any underwriting referrals.

Adjustments to premium and/or deductibles may be made by our underwriting team as a condition to provide coverage.

# Contact Information

## FOR AGENTS, POLICYHOLDERS, + CLAIMS REPORTING

**Phone:** 833-419-0125

**Email:** [orchid@jminsure.com](mailto:orchid@jminsure.com)

## FOR AGENTS

**Email:** [partnerteam@jminsure.com](mailto:partnerteam@jminsure.com)





# Thank You

We look forward to our future opportunities together.