

Post-Brexit impact on jewellery. Are your clients insured to value?

Do you have a client that owns a Rolex watch or maybe has a collection of Rolex watches? If so, they could be underinsured.

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On the 1st of November, Rolex applied a 10% increase to RRP's across all models within their watch range. Rolex made the decision to increase prices in order to balance the impact that Brexit has had on the exchange rate in the UK.

Furthermore, the price of diamonds and precious stones has also risen by 15% and gold is running at over £1,000 per troy oz. which could lead to significant underinsurance.

This is a good time to stress to clients the importance of having up to date valuations for their jewellery, so that in the event of a claim they avoid any financial shortfall.

Azur Private Client Group work with various reputable vendors such as Gurr Johns and Coram James that can provide jewellery valuations at preferred rates, as well as professional advice to help mitigate potential losses.

To learn more about our Risk Management Services, please contact your Business Development Manager.

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