



GEMSHIELD® JEWELER AGREEMENT

This agreement between _____ (“Jeweler”) and GemShield, LLC provides the terms and conditions for Jeweler’s participation in the GemShield personal jewelry insurance program:

- 1. Jeweler understands that they are not a licensed insurance agent/broker governed by the rules and regulations of their state’s insurance department; therefore, they cannot sell, explain or effectuate any insurance coverage. All insurance related questions pertaining to the GemShield® Program must be referred to Wasserman and Wexler, LLC, d/b/a: IJB (“IJB Insurance”).
2. Jeweler understands that GemShield®, will be working with 1. Wasserman & Wexler, LLC. and 2. Hanover Insurance Company which will issue policies of insurance for the GemShield® program to replace customer’s jewelry when there is a loss covered under the policy. Jeweler agrees to keep copies of invoices and receipts associated with the wholesale cost of the merchandise on file. If a customer suffers a loss, a wholesale invoice or receipt will be available at the request of Gemshield® and/or the Insurer.
4. If the Jewelry item can be replaced, Jeweler agrees to accept the following compensation as payment in full for the replacement jewelry from Insurer:

Table with 2 columns: Wholesale Replacement Cost, Amount Paid to the Jeweler. Rows include cost ranges like \$1.00 to \$4,000 and corresponding percentages like Wholesale replacement cost plus 60%.

Jeweler understands that if the replacement amount (Including the amount paid to the jeweler) exceeds the scheduled amount on an insurance policy, the maximum we will pay is the limit shown on the policy.

- 5. Jeweler acknowledges that the Insurer reserves the right to compensate the customer for the replacement value as indicated on the application if the jewelry item cannot be replaced.
6. Jeweler understands that sudden and accidental damage is a covered peril under the customer’s Insurance policy. In addition there are exclusions for inherent vice and wear and tear. It is possible a customer’s item may have damage when they bring it in for an annual check-up. This does not necessarily mean the damage is automatically covered under the policy. There has to be a sudden or accidental event which caused damage to occur that is reported to us in a timely manner. In addition some damage could be inherent to the jewelry item such as chipped or cracked corners on princess cut gemstones. Each situation will be evaluated on a case by case basis.

BY CHECKING THE BOX BELOW THE JEWELER ACKNOWLEDGES AND AGREES TO TERMS AND CONDITIONS ABOVE.

I AGREE TO THE TERMS AND CONDITIONS OUTLINED ABOVE.

Jeweler Name Title Date

Form of Entity (check as appropriate):
[] Corporation
[] Partnership
[] Other _____

[] Sole Proprietor
[] Limited Liability Corporation