



SAFE DEPOSIT BOX
INSURANCE COVERAGE, LLC

Store It. Insure It.
Making the safest places even safer.

FREQUENTLY ASKED QUESTIONS

Question	Answer
<p>Why Is Mountain Vault the best place to store my valuables?</p>	<p>Mountain Vault facility is literally built into the side of a mountain and provides the most secure, confidential and convenient way to protect your property. As a SecurePlus accredited facility, Mountain Vault has undergone a rigorous on-site assessment of its physical design and operations involving evaluations in over 200 different areas, to assess the safety and security of property being stored in its facility. Mountain Vault is one of only a select few commercial vault companies in the United States to receive the SecurePlus accreditation which was developed by SDBIC, with AXA, in response to lack of recognized standards to evaluate commercial vault operations. This provides another layer of protection for you and your valuable property.</p>
<p>Does Mountain Vault Provide Insurance for the property stored in its facility?</p>	<p>Yes, Mountain Vault provides \$5,000 of insurance for the contents in each box or unit, covering all legal property in each unit against natural disasters, catastrophes, burglaries and robberies. Additional coverage limits to \$500,000 may be obtained, without providing a list of property being held in the box. We highly recommend that our box holders maintain insurance for the full value of their store contents as there are certain events which even the securest facility cannot protect against.</p>
<p>Does My Homeowners Coverage Provide Coverage?</p>	<p>Partially or not at all. There are significant limits on the amounts of coverage limits that are available for property typically stored in a safe deposit box (usually about \$1,500) and numerous types of properties like gold and other precious metals, cash and coins are not covered at all under a homeowner's policy. You are also not insured against floods or perhaps even earthquakes under your homeowner's policy. The rate for the coverage together with the cost of the appraisal of stored items is significantly higher than the cost of purchasing Safe Deposit Box Insurance Coverage. Until SDBIC, the limited coverage available in the market excluded many items, required disclosure of contents and appraisals, and was costly to maintain.</p>



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Why have I never heard about Safe Deposit Box Insurance Coverage before?	<p>Safe Deposit Box Insurance Coverage is a new, patented insurance product designed to provide safe deposit box holders the maximum amount of insurance protection for the lowest possible cost while maintaining absolute confidentiality and privacy.</p> <p>It is affordable and convenient to purchase. While Mountain Vault provides the safest and most secure environment in which to store your valuable property, it simply cannot protect against all risks</p> <p>Why risk suffering a devastating loss of valuables by not insuring your valuables for their full value when, for only a few dollars a year, you can be fully protected and have peace of mind.</p>
What property is covered by Safe Deposit Box Insurance Coverage?	<p>Anything you can place in a safe deposit box that is legal for you to own or possess is covered. Whether it is gold, silver, other precious metals, diamonds, cash, currency, gold certificates, bank notes, coins, bonds, securities, jewelry, rare books, stamps, historical documents, lithographs, drawings, sports memorabilia, fine art, antiques, firearms or any type of collectable, it is covered subject to the limits purchased.</p>
What if I have mostly important personal papers in my safe deposit box?	<p>Each policy provides \$3,000 of coverage within the limits you select for your important papers such as titles, wills, deeds, immigration papers, passports, discharge orders or other important documents or personal mementos. This coverage provides discretionary funds to assist you in obtaining or finding replacements for these items.</p>



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Can I add or remove property from my safe deposit box without notifying SDBIC	Yes. One of the unique features of is that the insurance covers all contents in the safe deposit box that is legal to own. So anything that is in the safe deposit box at the time of a loss (even if it was placed there during the term of the policy) is automatically covered up to the coverage limit you selected. Of course, if the total value of the box contents is higher than the coverage limit you selected, you should consider increasing the amount of coverage limit you are carrying on the safe deposit box. You can change the limits you are carrying by logging into your account and going to the Account Preferences screen and selecting I would like to change "My Coverage Limits on the Current Box" or by calling a customer service representative at 224-277-6181.
What events does Safe Deposit Box Insurance Coverage insure against?	Burglary or robbery, fire, explosion, earthquake, mudslide, flood, tsunami, tidal wave, terrorist attack or, hurricane, tornado, landslide, water or sewerage from the plumbing or sprinkler system and any other man made or natural disasters.
What information is required for me to obtain Safe Deposit Box Insurance Coverage?	You need basic contact information, the last two digits of your box and your date of birth. You do not need a list of the property, appraisals or any other documentation relative to the contents in your safe deposit box. You simply select the coverage amount and pay the corresponding premium and you have protection and peace of mind.
How secure and private is the information I provide to SDBIC?	Very secure and completely private. SDBIC employs industry leading technology to protect your information. More importantly, we limit the amount of personal information we require to obtain coverage. The amount of insurance protection you select is not reported to any agency or entity other than to our A rated insurance company which is underwriting the coverage limits. In the event of a loss, unless required by law, we do not report any loss payments to federal or state agencies. A copy of our Privacy Policy can be found as a link in the footer of this web page.



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How do I determine the amount of coverage to carry on my safe deposit box?	You should estimate the value of the contents you intend to keep in the safe deposit box at any one time. Remember, there is no deductible so there is no out of pocket cost when a loss occurs.
If I have more than one safe deposit box, do I need to insure each safe deposit box separately?	Yes, you need to obtain a policy for each box.
How much does Safe Deposit Box Insurance Coverage cost?	The cost depends on the coverage limit you select. Just choose the amount of coverage limit and find the corresponding premium cost in the pricing schedule. It is relatively inexpensive with insurance starting at \$25 annually for \$5,000 of coverage. There is no deductible so there is no out of pocket cost when a loss does occur.
Is property I remove from the safe deposit box insured by Safe Deposit Box Insurance Coverage for any period of time?	No, the coverage limit only applies to the property that is physically in the safe deposit box and vault at the time a covered loss occurs. If the property has been removed from the safe deposit box or vault prior to the occurrence of a covered loss, there is no coverage for that item.
Do I need to own the property in the safe deposit box to insure it with SDBIC?	Any property owned or lawfully in your control is covered subject to the coverage limit purchased when it is in your safe deposit box.
Do I need to be the named renter or lease holder on the safe deposit box to insure it with SDBIC?	Yes. The insured named on the policy must be a named renter or lease holder on the agreement for the insurance coverage to be effective. If there are multiple parties on the lease agreement, only one needs to be named on the policy.
When does the Safe Deposit Box Insurance Coverage become effective for an online purchase?	Insurance coverage becomes effective once you have completed the application and payment has been received. You cannot file a claim for a flood or hurricane related loss occurring during the first 14 days from the effective date of the first year of the policy. For renewal policies this limitation does not apply.



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When does the Safe Deposit Box Insurance Coverage become effective for a purchase by mail or fax?	If you prefer to mail or fax a completed application form, processing time is generally 2 business days from the time your written application is received. Insurance coverage becomes effective once we have successfully processed your application and payment.
Do I need to reapply for Safe Deposit Box Insurance Coverage each year?	<p>No, you will receive an email notice 30 days before your coverage expires advising you that your coverage will automatically renew for another year. You will be alerted if there was a change to your annual premium. If the premium was paid with a credit card you should notify SDBIC if your card information has changed. Your insurance coverage will remain in place and continue to renew annually until you tell us to discontinue your coverage.</p> <p>For your convenience, we strongly encourage you to set up an online account with us as you have immediate access to your policy and easy payment options once you login to our site.</p>
How does SDBIC determine the amount of my covered loss following an insured event?	In the event of a covered loss, you will be asked to submit a proof of loss statement setting forth the amount of the loss (Claim Form). You will be paid the lesser of the full coverage limit that was in place at the time of the covered loss or the cost of repairing or replacing the damaged contents in the safe deposit box. If you are paid the full coverage limit for an item in the safe deposit box, the damaged property becomes the property of SDBIC and its insurance carrier. Should you desire to keep the damaged item, SDBIC will provide you with the estimated salvage value of the property that you wish to retain. You will be able to maintain possession of your contents and receive reimbursement less any salvage value of the property.
What should I do if a covered loss has occurred that involves my safe deposit box?	Immediately notify SDBIC of your covered loss at 224-227-6181. A claim representative may ask to accompany you when opening the safe deposit box to record the damage or loss to your property.



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Are coverage limits above \$500,000 available?	Yes, higher limits are available. Please contact SDBIC if you desire limits above \$500,000 at 224.227.6181 or email us at contactus@sdbic.com .
Who underwrites the SDBIC policy?	SDBIC coverage is underwritten by AXA Art, a member of AXA Insurance Company; one of the top 10 largest insurance companies in the world, with a Standard & Poor's rating of A+.