

Loss Protection Program FAQ

What am I paying you for?

You should consider UOVO’s program unless your homeowner’s or other insurance specifically covers your collection while it is stored in an off-site storage facility, against the same risks as those covered by the UOVO policy. Without a policy in place your collection is only covered against loss caused by UOVO’s gross negligence. By participating in the program and declaring the value of your collection, you’ll be ensuring that your wine is covered to that limit against loss or damage from any external cause out of UOVO’s control, including breakage, breakdown of refrigeration equipment, theft, traditional risk perils, and damage during transit when UOVO is contracted or is otherwise responsible for the shipment. A deductible of \$2,500 applies for transit losses; there is no deductible otherwise, except as indicated below.

Coverage in Florida includes losses from hurricanes (subject to a \$50,000 deductible).

Coverage in California includes losses from named wildfires and earthquakes (subject to a \$25,000 deductible; unnamed fire damage carries no deductible).

How is my rate calculated?

ESTIMATED VALUE OF WINE	RATE OF ANNUAL LOSS PROTECTION PREMIUM*
up to \$25,000.00	\$0.95 per \$100 in estimated value
\$25,000.01 to \$50,000.00	\$0.85 per \$100 in estimated value
\$50,000.01 to \$250,000.00	\$0.80 per \$100 in estimated value
\$250,000.01 to \$1,000,000.00	\$0.70 per \$100 in estimated value
More than \$1,000,000.00	\$0.55 per \$100 in estimated value
ESTIMATED VALUE OF BEER AND SPIRITS	RATE OF ANNUAL LOSS PROTECTION PREMIUM
All values	\$0.95 per \$100 in estimated value

*UOVO Transit Freight Shipments have a flat rate of \$1.00 per \$100 of value.



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Which shipments are covered in transit?

Items are covered while being transported on a UOVO vehicle, or on any vehicle that UOVO has contracted or is otherwise responsible for. A \$2,500 deductible applies to any loss occurring in transit. Any shipment administered by a common carrier, such as ILS, FedEx, or UPS are not covered and should be insured through the carrier's program.

How do I know what my collection is worth?

If you are a Premier client where we manage your inventory your collection, we value your collection based on Wine Market Journal ("WMJ") prices which reflect the most recent auction prices paid for the wine. In the absence of a WMJ price, we use \$150 per bottle subject to review where that is deemed inadequate. For clients who manage their own inventory, we suggest using \$150/bottle or engaging UOVO to perform a detailed assessment. Ultimately, while we strongly recommend covering the full value of your collection, the decision on the value and the coverage desired is yours.

How is a claim paid?

In the event of damage or loss, UOVO files the claim on your behalf – no effort is required from you with the possible exception of providing invoices to document the purchase of your wine if requested by the carrier. UOVO provides written notice to the claims management company, including a detailed list of the items damaged, a description of how the loss occurred, photo evidence when applicable and available, and documentation supporting the fair market value claimed for the items lost or damaged (using either current retail pricing or, in the event of rare vintages, recent auction prices from Wine Market Journal). Claims must be filed within 30 days of the date of the loss, and proceeds are paid to UOVO as the primary insured party within 30 days of compliance with all policy terms and conditions. UOVO immediately routes those proceeds to you by wire, check, or ACH.

How is a claim calculated?

Claims are filed for the fair market value/replacement cost of the items lost or damaged, including taxes and shipping. A deductible (\$2,500) only applies in the event of a loss in transit to or from a UOVO facility, when UOVO contracts or is otherwise responsible for the shipment.

What are my options if wine is stored at a UOVO facility + another location?

The UOVO Loss Protection program is available only for the wines stored at UOVO's facility or in transit to or from a UOVO facility when UOVO contracts or is otherwise responsible for the shipment.

To learn more about how you can better protect your collection, contact info@uovo.wine or 833-344-8686 to speak with a member of our team, or visit uovo.wine

