

Diamond Insurance Tips Test

Contributed by Administrator
Monday, 02 July 2007
Last Updated Monday, 02 July 2007

Working with Insurance companies can become very risky, especially when it comes to replacement of lost or stolen jewelry. Insurance companies usually require an extra rider clause to your homeowner's policy for any jewelry prized over \$300.00. This rider must be bought and valid at the time of purchase. In addition, Insurance Companies need certification of all jewelry items through current jewelry appraisals. This is only the start. If you do not have a Certified Diamond with a proper Diamond Report, the Insurance Company will see this as an opportunity to try and swap your diamond with a lower quality diamond. Keep in mind an Insurance Appraisal which values a non-certified diamond is only someone's opinion of the diamonds worth, leaving much room for interpretation when the diamond is being looked over for value and quality.

This is another very important reason to demand a Certified Diamond when making any significant diamond purchase. A diamond that has a Certificate doesn't allow room for misunderstandings on anyone's part when it comes time for replacement. The Insurance Company is obligated to replace all items no matter what the current market prices are. The only catch is that you must have current appraisals. I would recommend current appraisal means at least every 3 years.

Another vital area is coverage. All insurance costs are based on Replacement Value covered by the current jewelry appraisal. From one side, Insurance Companies love to collect high payments based on these massive Replacement Values; from the other side, they need any payments to be fully documented and can choose to pressure the customer to accept a lower payment if their jewelry documentation is not done correctly. You must be careful and know how these insurance companies work, because not knowing can lead to getting cheated out of your diamonds real worth.

The answer to all these problems is very simple. By choosing proposalassist.com you are making your diamond purchase below New York's 47th Street wholesale pricing, obtaining an Insurance Appraisal at the correct Replacement Value, saving money on Insurance Premiums, and in the event of a loss, know where to replace the exact Certified Diamond through AM-Diamonds.com at the current pricing below New York's 47th Street wholesale pricing. This is what I refer to as an efficient diamond purchase!

With years of experience in this business we have found that the top reasons for purchasing insurance include: Theft, a more typical occurrence than most people can imagine. You are on a family vacation and upon your return you come home to see the place has been robbed. Unfortunately this happens more times than not and although the situation cannot always be avoided, you have the option of replacing insured valuables. Accidental loss, another problem that transpires when you least expect it. When washing the dishes or washing your hands, most people tend to leave their rings on the sink. Many times it accidentally falls down the drain. Other times you forget it in a public bathroom never to be seen again. Damage, it sneaks up even on the hardest of stones. Although a diamond is the toughest gem, a hard hit in the right spot can fracture the structure of this crystal rock. Any accidental hit and thousands of dollars in damage is immediately caused.

The key point is get your diamond insured right away! Be sure your insurance covers damage, loss and current Replacement Value.