

Most travel policies will pay out for insured items that are lost or stolen. However, the payment made will reflect the current value of the item, taking into account wear, tear and depreciation from the date it was purchased.

Please note: All Jewellery and Watches will be paid in full up to any policy limits, this does not, however, include smartwatches these will fall under your gadget extension.

Below is a table that represents the wear and tear deductions that would be made on any tiffgroup underwritten policy. Unless cover specifically states 'new for old' these deductions will apply:

Maximum Item Age in Months:	6	12	18	24	30	36	42	48	48+
General Possessions:	10%	20%	30%	40%	50%	60%	70%	80%	90%
Sports Clothing & Equipment:	5%	10%	20%	30%	40%	50%	60%	70%	80%

General Possessions Definition: Items that are required and necessary for you to take part in your planned trip such as, clothes, cosmetics, electrical items and photographic equipment (excluding gadgets and valuables), jewellery and traditional watches, eyewear and shoes. This does not extend to cover items such as tobacco products, alcohol and perishables.