

CREDENTIALS

Appraiser certifies the following:

He/she is a Graduate Gemologist (GG) of the Gemological Institute of America (GIA) and has successfully completed formal classroom insurance appraisal training in jewelry. One such course is the Certified Insurance Appraiser (CIA) Jewelry training course of the Jewelry Insurance Appraisal Institute, Oakland, CA

DEFINITION OF JEWELRY INSURANCE APPRAISAL

A written, detailed description of an item of jewelry adequately describing all characteristics, including weights, grades, and measurements, usual to the item and its component parts, sufficient to determine the actual cash value (replacement cost less depreciation) at time of loss and state a value equal to a price reasonable for consumer replacement in his/her market place at time of appraisal.

PURPOSE

The purpose of the appraisal is to: 1) Describe the item in such detail as to adequately identify it from other similar types of jewelry, 2) verify the condition (and existence) of same, and 3) assign a reasonable value for the item – as of the date appraised and at a price reasonable for consumer replacement in the insured's marketplace and not exceeding the price paid, if appraised at time of sale or within 90 days of sale (unless noted otherwise with explanation fully detailing the valuation immediately following the item's description and value).

DESCRIPTIONS

At a minimum this appraisal shall provide the following item descriptions where applicable.

Mounting: karatage/purity and color of metal type, trademark, workmanship, item type, size and/or millimeter and weight in grams or pennyweight.

Stone(s): number of stones, how set, shape and type, GIA grading (including cutting information, MM x MM x MM x MM, color, clarity), total and average weight.

A cutting grade and all necessary stone percentages and angles are stated.

If Jadeite Jade include: texture, transparency, and polish;

If Opal include: patch % play of colors involved, intensity, pattern, and background color;

If Pearl include: cultured or natural, freshwater or saltwater, origin, shape, color and overtone, luster, nacre, blemish, number of pearls and millimeter sizing, clasp information (see mounting and stone requirements);

If Watch include: manufacture, style, number, serial number, type, movement and number of jewels (if applicable), features and options; case information (manufacture, style and serial number); strap/bracelet information (manufacture and style number); bezel and dial information.

GEM LAB & TESTING

The appraiser certifies that this appraisal was performed in a GEM LAB and the appraised item(s) have been inspected and tested by utilizing all usual and necessary equipment of the gem lab for complete and thorough appraisal of the particular item(s). GEM LAB INSTRUMENTATION AND EQUIPMENT includes, but it not limited to the following equipment: binocular 10x microscope with dark field illuminator, diamondlite or color grader, dichroscope, fiber optic lighting filters and lenses, leverage gauge, millimeter gauge, calipers, ruler, long and short wave ultraviolet lights, master set of FIVE GIA color grading diamonds graded by the GIA Gem Lab Trade Laboratory. Master set of colored stones or color communication system. Metal testing acids and gold tip needles, penlight, photographic equipment, polariscope with interference figure sphere or lens, propotionscope, refractometer, scale which gives weights in carats, grams and pennyweight, to .001., specific gravity liquids, spectroscope, and thermal conductivity tester.

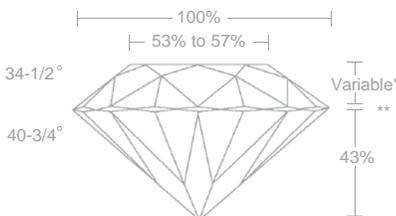
APPRAISER'S WARRANTY

All items appraised herein have been personally inspected by the appraiser so stated and are in good condition (unless stated otherwise) as of the appraisal date. Appraiser further warrants that all appraised items herein have been thoroughly and completely tested and:

1. Diamond and colored gemstones grading is exclusively that of the Gemological Institute of America ("GIA").
2. Metals are of the specified purity.
3. Gemstones are natural and not synthetic (unless otherwise stated).
4. Gemstones are assumed treated by normal means as stated in The Gemstone Enhancement Manual as "ALWAYS" or "USUALLY." Gemstones treated by means other than "ALWAYS" or "USUALLY" are so stated.
5. Watches, watch parts and accessories, including but not limited to bands, cases, bezels, dials, and attachments, are genuine parts supplied by the original vendor or manufacturer of the watch concerned (unless otherwise stated).
6. This appraisal's fee, if any, was not based on the item(s) value.
7. It is also agreed that the Gemological Institute of America (GIA) shall be the final referee in any and all disputes concerning grading of gemstones and finished pieces.

CUT

The CUTTING GRADE of a diamond is determined by analyzing the proportions and symmetry through the used of instrumented and/or visual techniques and applying deductions for departures from the standards of parameters for table diameter, crown angle, girdle thickness, pavilion depth, culet size and/or centering, roundness and finish.



THE AMERICAN CUT STANDARD For Round Brilliant Cut Diamonds

• Varies with table diameter to result in a 34-1/2 degree bezel angle.

** 1% minimum thickness at the thinnest part to 3% maximum thickness at the thickest part.

COLOR

NEW AGS	GIA	OLD AGS
0	D	0
0.5	E	1
1.0	F	
1.5	G	2
2.0	H	3
2.5	I	4
3.0	J	5
3.5	K	6
4.0	L	
4.5	M	7
5.0	N	
5.5	O	8
6.0	P	
6.5	Q	9
7.0	R	
7.5	S	10
8.0	T	
8.5	U	10
9.0	V	
9.5	W	10
10.0	XYZ	

Colorless

Stones in these grades will "face up" colorless (i.e., slight traces of color will not be apparent in mounted stones to other than the trained eye).

Small stones in this range will "face up" colorless when mounted but larger ones will be tinted.

Mounted stones in these grades will display a yellowish tint even to the untrained eye.

CLARITY

GIA	AGS
Flawless/IF*	0
WS1	1
WS2	2
VS1	3
VS2	4
S1	5
S2	6
I1	7
	8
I2	9
	10
I3	10

Flawless
* Internally Flawless (Minor defects of finish are not shown.)

Inclusions are difficult to locate or see under 10x magnification.

Inclusions present less difficult to locate or see under 10x magnification

Inclusions are readily seen at 10x magnification, although they remain invisible to the unaided eye when the diamond is viewed face up.

One or more inclusions, or their effect, can be seen by the unaided eye.

Inclusions are easily visible to the unaided eye.

Inclusions are so obvious and large that they affect both brilliancy and beauty of the diamond.

Shattered appearance or vivid disfiguring and dangerous inclusions and surface marks.