



**NEW ENGLAND GEMOLOGICAL LABORATORY
AND APPRAISAL SERVICES, LLC**

24 Lyme Street PO Box 4015 Old Lyme Connecticut 06371
Phone (860) 434-8885 Fax (860) 440-6738 – www.negemlab.com

Insurance Replacement Cost Documentation

**Prepared
For**

**Jane Doe
100 Ferry Road
Old Lyme, Connecticut 06371**

Prepared by:

Cynthia L. Konney, Graduate Gemologist, G.I.A.
Registered Jeweler, Independent Certified Gemologist Appraiser, A.G.S.
For **New England Gemological Laboratory & Appraisal Services, LLC**



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Jane Doe
100 Ferry Road
Old Lyme, Connecticut 06371

Dear Jane,

At your request I examined the jewelry you submitted and have provided an opinion of the Approximate Replacement Value at the appropriate retail market level for insurance purposes as we discussed.

This report is valid only in its entirety and the *final* figure does not include local sales tax. You may wish to take this into consideration when using the report. The value conclusions are subject to limiting conditions that are set forth in the body of the report. To the best of my knowledge and experience, I estimate the jewelry has an Approximate Replacement Value at the appropriate retail market level, of **\$45,500.00**.

An original and one copy of this report are enclosed. Please retain the original for your records and send the copy, so marked, to you insurance company. A copy of this report will be kept in our computer database for a minimum of seven years. No one will have access to the file without your written authorization, unless I am legally compelled to provide such access, in which case you will be notified.

Digital photographs are included with the report for your reference and to aid in identification in case of loss or theft. I suggest that you keep your copy of this report in a safe place.

The reported analyses, opinions and conclusions were developed, and this report prepared in accordance with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which includes the Uniform Standards of Professional Practice (USPAP).

Markets can fluctuate and you should contact me if you feel an update is necessary.

I would like to sincerely thank you for entrusting me with your appraisal needs, and if I can be of any further assistance, please call or email.

Sincerely,

Cynthia L. Konney, Graduate Gemologist, G.I.A.
Registered Jeweler, Independent Certified Gemologist Appraiser, A.G.S.
For **New England Gemological Laboratory & Appraisal Services, LLC**

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Purpose

The purpose of this report is to describe and document the quality of the jewelry listed and to estimate its **Approximate Replacement Value in the most appropriate market.**

Intended Use

The intended use of this report is for obtaining insurance coverage on the jewelry described to cover loss, theft or damage.

Methods of Replacement

Replacement (new): The cost necessary to replace the appraised item with new materials of like kind, quality, and similar utility, at current market prices.

Replacement with a comparable article: The cost necessary to replace with a similar piece of like kind, quality, condition, and similar utility, but not an exact duplicate. This pertains to pieces no longer manufactured

Reproduction (new): The cost of reproducing a duplicate of the appraised item using the same construction techniques, design, and materials.

Approach to Value

There are three traditional approaches to value which are as follows:

Income approach: Applies to income producing properties and is used only if an income situation or rental property can be identified. Very seldom used for jewelry reports.

Market data approach: Compares the qualities of the subject item to an article with similar or identical qualities, and researches and records current verifiable sales of such merchandise.

Cost approach: Establishes the total value of an item by considering the value of its component parts (precious metal content, gemstone weights and qualities, labor, and any other fees). To this is applied the appropriate retail markup according to the norms of the jewelers in the locale, supply and demand, and the current state of the marketplace.

Depending upon the circumstances of the individual item(s) of jewelry and the market conditions prevailing at the time of the appraisal, replacement value for insurance purposes may be estimated using the market data comparison approach and/or the cost approach. The income approach does not apply. Due to the availability of the jewelry described in this report in the local retail market, a combination of both the cost and market approach to value were used.

Market

To value an item a market (and market level) must be recognized. The most appropriate market for jewelry can vary depending upon the article's age, condition, quality, intrinsic content, aesthetic appeal, provenance, current fashion trends, artistic interpretation and period of manufacture among other things.

The type of retail outlet that most commonly carries the item being appraised is considered to be the appropriate market level. Because of the condition and ready availability of this jewelry, the appropriate replacement market for the purposes of this appraisal is the retail jewelry establishment.

Unless otherwise indicated, the value(s) given do not reflect the prices for which the appraised items may be purchased from any particular store.

Limiting Conditions

The jewelry described within has been analyzed and graded in accordance with prescribed grading standards using "state of the art" methods and precision laboratory equipment.

Jewelry constructed solely of, or in combination with, precious metals (i.e. platinum, palladium, yellow or white gold and/or silver) is tested, analyzed and described for its type and content of such metal.

Unless otherwise stated, all gemstone weights, grades and measurements are approximate and stones have not been removed from their mountings.

Whenever possible, current replacement prices are obtained from those manufacturers who trademark their work. When that information is unavailable, a fair and accurate replacement value of a comparable item is provided.

Diamonds are graded with the prescribed grading nomenclature of the Gemological Institute of America (GIA) and the use of pre-graded permanent master diamond color comparison stones approved by the American Gem Society for use as a grading set. This is a requirement of an Accredited Gem Laboratory. We do not use cubic zirconia as master color grading stones.

Colored stones are color graded with the use of the GIA GemSet, Gem Dialogue and/or GemESquare color grading systems.

Unless otherwise stated, all colored stones listed on this appraisal report have probably been subjected to various treatments to improve their appearance. Treatments are considered usual and customary practices when properly disclosed and when done without intent to defraud the consumer. The treatments are mostly stable and do not require special care. When a treatment is detected, and considered not to be usual it will be so noted by this appraiser. Some treatments are reversible and re-treatable. It may be beyond the scope of an appraisal to determine exact treatment methods or the amount of treatment present. Some treatments require sophisticated equipment not found in a standard gemological laboratory. Prevailing market values are based on these universally practiced and accepted processes by the gems and jewelry trade.

Sources are assumed to be reliable and the appraiser does not assume responsibility for their information.

The appraiser assumes the ownership of the subject property is true as stated by the client.

Fees paid do not include the services of the appraiser for any other matters. In particular, fees paid to date do not include any of the appraiser's time or services in connection with any statement, testimony or other matters before an insurance company, its agents, employees or any court or other body in connection with the property herein described.

If the appraiser is requested to testify or to make any such statements to any third party concerning the described property and/or appraisal, the applicant shall pay the appraiser for all such time and services so rendered at the appraiser's then current rates.

This document is limited to its stated intended use and is invalid if all items listed in the Table of Contents are not present.

Unless expressly stated the condition of the items are good for their type with serious deficiencies and repairs noted. Ordinary wear and tear is not noted.

The information in this report is confidential.

This appraisal process does not discover liens, encumbrances, or fractional interests but, if known, they are noted.

The limited owner of this appraisal is the party for whom the work was performed.

Possession of this report does not provide title to the items appraised.

Possession of this report, any portion of this report, or any copy thereof, does not include the right of publication without the appraiser's written consent.

Public use of the information contained in the appraisal is invalid if all items listed in the Table of Contents are not present.

Each item described in this report has been photographed and file copies of the photograph(s) as well as a copy of the report are maintained in the appraiser's files for at least five years after the report date.

Third parties may rely on the information in this report for the defined purpose and intended use only. Third parties requiring further information than what is in the report must obtain the written permission of the owner of the appraisal before the appraiser will discuss the report.

Periodic review of appraisal values is recommended due to economic fluctuations. *The appraiser is not responsible for advising the clients when values have changed; clients must establish their own appraisal value review criterion.*

No changes may be made to this report by anyone other than the appraiser. The appraiser cannot be responsible for unauthorized alterations.

The professional relationship between the appraiser and the client ends with the delivery of this report.

Subscriptions Retained for Value Consulting

Drucker, Richard - The Gem Guide, Northbrook, IL
Levine, Gail - Auction Market Resource, Rego Park, NY
Rapaport, Martin - Rapaport Diamond Report, New York, NY
Specht, Ken - The Specht Sheet, Miami, FL

Metal Market on date of inspection

Gold	\$943.60 US per ounce
Silver	\$14.17 US per ounce
Platinum	\$1,199 US per ounce

Daily pricing from Kitco.com

List of Laboratory Instruments

GIA Binocular Darkfield Microscopes
Sartorius Electronic Scale, Measuring to 0.000ct
GIA Portalab-Fully Potable Laboratories
Gran Full Spectrum Diamond Colorimeter DC3000
Fiber Optic Lighting
Daylight Equivalent Lighting
GIA Gem Diamond Lite
Electronic Gold and Platinum Tester GXL24pro
Touchstone and Acids-necessary for metal testing
Spectroscopes, Calcite and Diffraction Grating
Refractometers
Polariscopes
GIA Gem Set color grading system
Gem Dialogue Color Comparison Charts
GemEWizard Software for Color Grading
Opal Smart Chart Software
Starrett Calibration Blocks

Leveridge Gauges
Meleemeter Micro Gauge
Thermal Conductivity Diamond Tester
Ultraviolet Light Unit-Long and Short Wave
GIA Proportionscope
Dichroscope
Chelsea color filter
Hanneman Filters
Hearts and Arrows Viewer
Angular Spectrum Evaluation Tools-AGS
Heavy liquids
Ionic and Ultrasonic Cleaners
Digital Cameras
Comprehensive Gemological Library
Shredder
Quantum Leap Appraisal Software Program

Five (5) Stone Master Diamond Color Grading Set Ideally Cut by Lazare Kaplan™ and approved by the American Gem Society for an Independent Certified Gemological Appraisal Laboratory

Certification

- ◆ I hereby certify that, to the best of my knowledge and belief:
- ◆ The statements of fact contained in this report are true and correct.
- ◆ The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my unbiased professional analysis, opinions, and conclusions.
- ◆ I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with respect to the parties involved.
- ◆ My compensation is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of my client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- ◆ I have made a personal inspection of the property that is the subject of this report.
- ◆ No one provided significant professional assistance to the person signing this report.
- ◆ My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

Cynthia L. Konney

Cynthia L. Konney, Graduate Gemologist, G.I.A.
Registered Jeweler, Independent Certified Gemologist Appraiser, A.G.S.
For **New England Gemological Laboratory & Appraisal Services, LLC**





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DESCRIPTION AND EVALUATION

Prepared For:

Jane Doe
100 Ferry Road
Old Lyme, Connecticut 06371

1. Lady's diamond solitaire engagement ring. 14kt (stamped) white gold mounting, cast and hand assembled, polished finish, four prong "Basket" style setting, containing one square modified brilliant 'Princess' cut diamond (measuring approximately 6.75 x 6.31 x 4.27mm). Airline shank measures 3.36mm at the shoulders and tapers to 1.61mm. Ring size 7 1/2. Workmanship is very good. Condition is new. (Total 2.20 gross penny weights)

Actual major diamond weight 1.51 carats
G. I. A. Provisional Quality Grades
Color I Clarity VS₁
Note: Very difficult to locate any inclusions- They are minute and very deep in the pavilion.
Depth 67.7% Table 4.8mm 76%
Girdle Extremely thick to very thick-Polished
Culet None-Pointed
Polish Good
Symmetry Good
Ratio Acceptable
Fluorescence Negligible



Gemological Institute of America Grading Report #1102468777 (dated December 10, 2008) accompanied the diamond and the staff of New England Gemological Laboratory & Appraisal Services, LLC verified it as being one and the same and concur with the grading as assigned. I graded the stone prior to seeing the report.

\$8,550.00

2. Lady's citrine and diamond "Ulysse" ring by Manfredi™. 18kt (stamped 750-Italy) rose gold, one piece casting, polished finish, design featuring one bezel set faceted rectangular cushion cut citrine (measuring approximately 14.46 x 8.54 x 6.50mm-refractive index taken at 1.54-DR). Top of the ring measures 10.48mm. Each shoulder has one flush set full-cut diamond melee (each measuring approximately 1.7mm). Shank measures 3.64mm at the shoulders and tapers to 2.64mm. Ring size 8. Workmanship is excellent. Condition is very good. (Total 6.5 penny weights) *Pricing as quoted by Manfredi January 2009*

Estimated total (2) diamond melee weight 0.04 carat
Average Provisional G.I.A. Quality Grades
Color G Clarity VS₁ Cut Grade Class 2



\$4,700.00

Continued.....

3. Lady's yellow sapphire and diamond ring by Chopard™. 18kt (stamped 750) white gold, one piece casting, polished finish, dome motif with a single wave design, one side pavé set with 113 full-cut diamond melee (each measuring approximately 1.5 to 2.5mm) and the other half pavé set with a total of 112 round faceted natural yellow sapphires (each measuring approximately 1.5 to 2.0mm). Top of the ring measures 11.91mm at the top and tapers to 8.0mm. Ring size 8. Workmanship is excellent. Condition is very good. (Total 8.86 penny weights) *Chopard #82/4102/10 2645292 Current pricing as discussed with Chopard 02-2009*

Estimated total (113) diamond melee weight 2.07 carats
 Average Provisional G. I. A. Quality Grades
 Color E-F
 Clarity Internally Flawless
 Cut Grade Class 1

Estimated total (112) yellow sapphire weight 2.71 carats
 GemSet Y 4/4
 Hue Yellow
 Tone Medium Light
 Saturation Moderately strong
 Brilliance Very Good
 Matching Very Good

Note: Abraded facet junctions on sapphires.



\$20,350.00

4. Lady's "Happy Sport" watch by Chopard™. 32.5mm round steel case with 18kt yellow gold bezel, blue sapphire cabochons on lug ends and crown, white partial Roman numeral dial, date window at 6 o'clock, seven floating bezel set full-cut diamond melee (each measuring approximately 2.2mm). Quartz movement. Brick style link bracelet in 18kt yellow gold and steel, double folding hidden clasp. *Serial #'s 27/8249-23 1082392 8236 Current pricing as discussed with Chopard 02-2009*



\$11,900.00

***Total for four items \$45,500.00**

***Plus appropriate taxes where applicable**



End of Appraisal



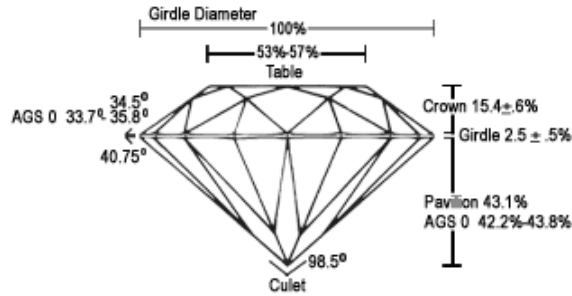
Signature of Preparer:

Cynthia L. Konney

Cynthia L. Konney, Graduate Gemologist, G. I. A.
 Registered Jeweler, Independent Certified Gemologist Appraiser, A. G. S.
 For **New England Gemological Laboratory & Appraisal Services, LLC**

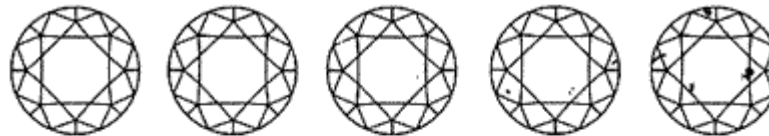


NEW ENGLAND GEMOLOGICAL LABORATORY AND APPRAISAL SERVICES, LLC



COLOR GRADING SCALE

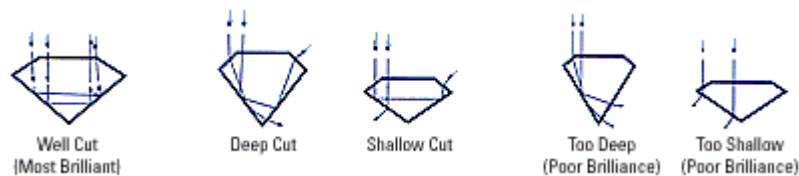
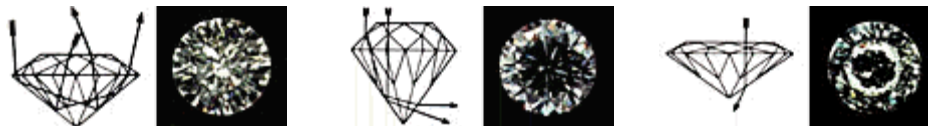
GIA	D	E	F	G	H	I	J	K	L	M	N	O	P	R	S	T	U	V	W	X	Y	Z
	Colorless		Near Colorless			Faint Yellow			Very Light Yellow			Light Yellow										
AGS	0	0.5	1.0	1.5	2.0	2.5	3.0	3.5	4.0	4.5	5.0	5.5	6.0	6.5	7.0	7.5	8.0	8.5	9.0	9.5		10



FL-IF No inclusions visible (by an expert) under 10x magnification. (FL = Flawless, IF = Internally Flawless.)	VVS₁-VVS₂ Minute—extremely difficult to find under 10x. (VVS = Very, very slight inclusions.)	VS₁-VS₂ Minor—difficult to find under 10x. (VS = Very slight inclusions.)	SI₁-SI₂ Noticeable, relatively easy to find under 10x. (SI = Small inclusions.)	I₁-I₂ Obvious under 10x—Just visible to the naked eye. (I ₁ = Imperfect.)
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CLARITY GRADING SCALE

GIA	Flawless	VVS ₁	VVS ₂	VS ₁	VS ₂	SI ₁	SI ₂	I ₁	I ₂	I ₃	
	Internally Flawless						Imperfect				
AGS	0	1	2	3	4	5	6	7	8	9	10



GIA vs. AGS Grading System for Cut

Below are tables showing the GIA (Gemological Institute of America) and the AGS (American Gem Society) grading system for cut.



GIA
GEMOLOGICAL INSTITUTE OF AMERICA*

GIA:

Class	1	2	3	4
<u>Table</u>	53% - 60% (stones under 0.50 ct. may go to 62%)	61% - 64%	51% - 52% 65% - 70%	- 51% 70% +
<u>Crown</u>	34° - 35°	32° - 34°	30° - 32° 36° - 37°	- 30° 37° +
<u>Girdle</u>	medium - sl. thick	thin - thick	v. thin - v. thick	ext. thin - ext. thick
<u>Pavilion</u>	43%	42% - 44%	41% 45% - 46%	- 41% or 46% +
<u>Culet</u>	none - medium	sl. large	large	very large
<u>Finish</u>	very good - excellent	good	fair	poor

Please note: A diamond with major symmetry variations may be placed in Class 4 as well.



A M E R I C A N G E M
S O C I E T Y®
Consumer Protection Since 1934™

AGS:

GRADE	<u>Table</u> Diameter	<u>Crown</u> Angle	<u>Girdle</u>	<u>Pavilion</u> Depth%	<u>Culet</u>
0	53%-57%	34°-35.5°	Thin, Medium, Sl.Thick	42.5% - 43.5%	Pointed,Very Small, Small, Medium
1	52%, 58%-59%	33°-33.5° 36°	Very Thin	44%	Slightly Large
2	60%-61%	32.5°, 36.5°		42%, 44.5%	
3	51%, 62%-63%	32°, 37°	Thick		Large
4	64%-65%	31.5°, 37.5°		41.5%	
5	50%, 66%-67%	31°, 38°	Very Thick	41%, 45%	Very Large
6	68%-69%	30.5°, 38.5°		46%	
7	49%, 70%-71%	30°, 39°	Ext.Thin, Ext.Thick	40.5%,	Extremely Large
8	48%, 72%-73%	29.5°, 39.5°	Ext.Thick	40%, 47%	Extremely Large
9	47%, 74%-75%	29°	Ext.Thick	-39%, 48%	Extremely Large
10	-47%, 75%+	-29°, 39.5°+	Ext.Thick	- 39%, 49% +	Extremely Large



NEW ENGLAND GEMOLOGICAL LABORATORY AND APPRAISAL SERVICES, LLC

Biographical Background and Qualifications

Cynthia L. Konney, Graduate Gemologist, G.I.A.

Registered Jeweler, A.G.S.

Independent Certified Gemologist Appraiser, A.G.S.

EDUCATION

- American Gem Society (AGS)
 - Advanced Personal Property Appraisal Course-2004
 - Certified Gemologist Appraiser – 1986
 - Certified Gemologist – 1982
 - Registered Jeweler – 1981
 - Past president and secretary of Connecticut Guild, American Gem Society
 - Color vision testing as required by the American Gem Society
 - Annual American Gem Society Conclave attendee
- Gemological Institute of America (GIA)
 - Graduate Gemologist in residence at Santa Monica Campus – 1981
 - Colored Stone Grading, Evaluation and Identification in residence - 1980
 - Diamond Grading and Evaluation in residence – 1980
 - Diamond Grading and Evaluation correspondence – 1979
- Eastern Connecticut State College – 1973 to 1977
 - Bachelor of Arts – 1977
- Jeweler's Vigilance Committee-Jewelry Appraisal Basic's Skills Assessment Examination-2004
- American Society of Appraisers-GJ205-3766 Gems and Jewelry Appraisal Theory, Methods and Application-2005
- Jewelry Camp 2005 by Joyce Jonas and Associates at Hofstra University-Antique and Period Jewelry Conference
- American Society of Appraisers-GJ206 Gems and Jewelry Appraisal Techniques and Standards-June 2005
- American Society of Appraisers Ethics Examination September 2005
- American Society of Appraisers National Uniform Standards of Professional Appraisal Practice (USPAP) November 2005
- Accredited Gemologists Association Conference Tucson 2006, 2007, 2008 and 2009
- National Association of Jewelry Appraisers 2 day Conference Tucson 2008
- Jewelry Conference Massachusetts College of Art, Boston, Massachusetts October 2008

BUSINESS

- New England Gemological Laboratory & Appraisal Services, LLC – Principal, 2001 to present
- Over thirty-five years of experience in the retail jewelry business, beginning 1972
- Employed for over twenty years at Lux Bond & Green, one of New England's premier jewelers, focusing on appraisals and sales and managing one of the locations.
- Member Jewelers Vigilance Committee
- Member American Society of Jewelry Historians
- Member Appraiser Under Oath
- Mentor for GIA Correspondence Students
- Member Gemological Institute of America Alumni Association
- Member Old Lyme Chamber of Commerce
- Member Accredited Gemologists Association-Accredited Senior Appraiser
- Certified Member National Association of Jewelry Appraisers