Designing Your Insurance Program
Covering Risk at Every Angle

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Why an Insurance Handbook?

- Improve understanding of:
  - Fine Art Insurance Basics
  - Different Roles in Fine Art Insurance Industry
  - Loan Agreements
  - Exhibitions
  - Property & Casualty Insurance Basics
Why an Insurance Handbook?

- Physical Loss or Damage
- All Risk, Worldwide Coverage
- Limits: Premises, Any Other Location, Transit
- Deductible
- Special Valuations
- Common Conditions
- Specialists
Standard Exclusions

- War, government confiscation, civil authority
- Nuclear/radioactive
- Damage due to conservation/retouching
- Wear, tear, gradual deterioration, inherent vice, moths, mold, vermin
- Earth movement
- Flood/Hurricane
Fine Art Loans & Exhibitions

- Do your incoming and outgoing loan agreements align with your insurance policy?
  - Specific Exclusions
  - Additional Insured / Loss Payee
  - Waiver of Subrogation

- Exhibition Options
  - Insure artwork under your current policy limits and increase/decrease limits as necessary
  - Insure artwork under a separate exhibition policy
  - Allow borrowing venues to use their insurance

- General Liability Implications
Fine Art Loans & Exhibitions

NEW ART, NEW IDEAS

Founded in 1977, the New Museum is a leading destination for new art and new ideas. It is Manhattan’s only dedicated contemporary art museum and is respected internationally for the adventurousness and global scope of its curatorial program.
Carsten Höller: Experience
David Horvitz: Gnomons
The Noguchi Museum: Pre-Sandy

- Noguchi Museum Disaster Plan: Pre-Sandy
- What happened DURING Sandy
Hurricane Sandy Announcement:

Weather Experts Warn Potential Path of Hurricane Sandy May Bring Significant Wind, Rain and Waves to the Northeast

AXA Art Cautions Collectors to Put Pre-emptive Measures in Place

NEW YORK – October 25, 2012 – With Hurricane Sandy building strength in the warm waters of the Caribbean, the storm is expected to impact coastal cities in the United States beginning late Thursday night. The National Hurricane Center estimates, "It is likely that significant impacts will be felt over portions of the U.S. East Coast through the weekend and into early next week."

The National Weather Service advises that, "Hurricane Sandy will cross the Bahamas today as its western fringe scrapes eastern Florida. But looking ahead to early next week it may help spawn a sprawling storm that could bring significant rain, wind and waves to the Northeast U.S."

We urge everyone to keep abreast of current weather reports and plan accordingly. "At the onset of a storm, the most important concern is ensuring one's personal safety and that of loved ones," commented Christiane Fischer, President and CEO of AXA Art's North American operations. "For collectors, having a disaster plan in place can serve to protect prized possessions and valuable art and collectibles."

With information gathered from conservators and its worldwide team of expert partners, AXA Art has assembled a guide for collectors including a checklist with key elements in hurricane catastrophe prevention. Below is an excerpt from the AXA Art Hurricane Disaster Plan Article, which can be downloaded in full on the AXA Art website.

Checklist - Before the Storm:

1. Maintain a list of emergency telephone numbers which includes those of your insurance

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Claims: The Post Sandy Experience
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