

Art

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## Key contacts for art collectors

Whether you prefer Kandinsky or Kusama, if you're collecting fine art, you'll want the guidance of experts to help preserve the sentimental and financial value of your collection. Here is a list of the top five contacts you may need and why:

### 1. Art advisor - for education and connections

If you'd like to find out more about art market trends, a specific work of art, or need help defining your collecting goals, you may need an art advisor. Art advisors can use their connections to gain priority access to galleries, arrange private viewings with dealers, negotiate the price of a purchase, and facilitate logistics around new acquisitions. However, before you retain an art advisor, draw up a written agreement outlining the terms of your relationship and the fee structure. Art advisors aren't regulated, so carefully consider their qualifications, reputation and experience first, and seek advisors who are members of the Association of Professional Art Advisors.

### 2. Art appraiser - for valuations and market knowledge

Certain segments of the art market are dynamic, and values can change quickly. Art appraisers monitor and understand the market and pricing trends, and can provide valuations for insurance, estate planning, and tax purposes such as donations and gifts. Look for an appraiser whose expertise aligns with your artwork, and who has earned a professional designation from the Appraisers Association of America, the American Society of Appraisers, or the International Society of Appraisers. We recommend getting appraisals for artwork every three to five years, or every one to three years for Post-War and Contemporary works.

### 3. Art handler - for packing, transporting, and installing artwork

Most art losses occur when items are in transit. Many of these losses can be prevented by connecting with a professional art handler, who can pack, transport, and install works of art and other valuable objects, so they get to their new location unharmed and in one piece. To find a reputable art handler, start with professionally bonded handling companies or contact Chubb for a referral.

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#### **4. Conservator - for long-term preservation**

Because artwork can be as delicate as it is beautiful, you may need a conservator to help keep your pieces preserved, so you can enjoy them for years to come. Conservators assess an artwork's structural stability, current condition, and chemical composition, and can perform conservation treatment based on the aesthetic, historic, and scientific characteristics of the piece. You can consult with a conservator before you make a purchase, to look for signs of prior restoration or structural damage, saving you potential headaches and financial loss. To find a qualified conservator, contact the American Institute for Conservation of Historic and Artistic Works or your insurance company for a recommendation.

#### **5. Risk manager - to help protect your art**

Risk managers identify unforeseen perils that could harm your artwork - and can consult with you on anything from packing, transit, storage, display, environmental controls, inventory, museum loans, consignment agreements, and more. They'll look for ways to prevent damage and advise you on emergency measures you can take if a fire or flood occurs, or your artwork is stolen or broken. Contact your broker to find a Chubb Specialist who can help you.

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