

You have built your collection, piece by piece, for very personal reasons...so why lend the possessions you cherish most to a museum or cultural institution?

A museum loan offers a philanthropic opportunity to share your passion for works of art that are not otherwise available to the general public. Museum exhibition can enhance the provenance of your artwork. Likewise, a museum may provide valuable, scholarly details about your collection. A loan to a museum can also result in a tax benefit.

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Loaning Art to
Museums and
Cultural
Institutions



A guide for private collectors
from Chubb Personal Insurance

Your passion is to collect.
Ours is to help protect.

As a leading insurer of some of the world's finest masterpieces and a well-known supporter of the arts, Chubb admires and encourages private loans to museums. And as you are passionate about collecting fine art, we are passionate about helping to protect the finest collections. Before you agree to a loan, consider the following:

- **Museum Accreditation** Standards vary between museums. Likewise, standards of U.S. museums differ greatly from those overseas. The American Association of Museums sets standards for U.S. accreditation, while the International Council of Museums is responsible for international standards. Make certain the museum is properly accredited.
- **Fine Art Insurance** The borrowing museum is responsible for all aspects of the loan and associated costs, including insurance. The museum should provide "wall-to-wall" insurance from the time the work is taken from your "wall," during transit, throughout the exhibition, and until the work is returned to you. Ask your agent/broker to review the museum's insurance policy and evaluate the financial strength of the insurance carrier. Discuss whether you should maintain your own insurance, in addition to the museum policy. Many museum exhibitions are insured through the U.S. Art and Indemnity Program, a federal program that primarily provides insurance for works of art from international lenders but also includes domestic loans. This program is highly selective, requires the museum to have the highest standards, and is awarded only to museums following a rigorous review of all details of the exhibition.

- **Appraisal** A current, independent appraisal to establish the proper value of the work at the time of the loan will help avoid problems in case of damage or loss to your work of art. Undervaluing the work can be just as problematic as overvaluation for both you and the museum. For a referral to a qualified appraiser, call the *Masterpiece*® Protection Network at 1.877.60CHUBB.
- **Title and Authenticity** If you have concerns regarding authenticity or clear title to your work, consult with a provenance researcher to ensure there are no issues. Call 1.877.60CHUBB for a referral to an independent expert.
- **Packing and Shipping** Consult with the museum conservator regarding protocol for packing and shipping and whether special travel considerations are necessary. If the work is part of a traveling exhibit, obtain details about each leg of the trip. For highly valued or fragile items, request a courier to accompany these works. A condition report is a must – before lending, following each transit, after the loan, and upon return to you.
- **Storage Facilities** Determine if the art will be held temporarily at a storage facility. If so, obtain details regarding fire protection and security for this location.
- **Museum Security** Request a facility report from the museum registrar to evaluate the security and protection at the museum. If there is more than one venue for the exhibit, get a facility report for each venue.

- **Display Conditions** Consider a trip to the museum to discuss the layout of the exhibition and see where the work will be displayed. You might request special display cases for protection from the public or due to nature of the work. Obtain details regarding the location of the piece in relation to visitor flow.
- **Labeling and Identification** For privacy and security issues, consider anonymous acknowledgment of your loan versus attribution of ownership.

About Chubb

As a premier global insurer of art, antiques and other valuables for private collectors and cultural institutions, Chubb has been known for innovation, quality protection and unparalleled claim service since 1882. Chubb receives consistently high ratings for financial strength from A.M. Best, Moody's and Standard & Poor's, the leading independent analysts of the insurance industry.

For More Information

Contact your agent or broker with concerns regarding a loan or to arrange for a Chubb collector specialist to review packing/shipping, storage, display, or labeling/identification arrangements. To learn more, visit www.chubb.com/personal or call 1.877.60CHUBB.