INSURING ARCHIVES

Are these significant assets currently uninsured? We can offer a simple, effective solution.
Establishing the necessary insurance cover for valuable or historic archive collections can be a very difficult and sometimes a seemingly impossible task.

As was demonstrated by an incident involving the Museum of Wales in 2013, the loss of irreplaceable or valuable archive material can be damaging to an organisation’s reputation and costly in terms of recovery and reinstatement.

The purchase of cover for these items can require a number of questions to be considered, such as:

• Is there a detailed inventory of all of these items?
• Do we hold current valuations?
• Could we replace them if they were lost?
• Where are they stored and protected?

Organisations do not always want to purchase insurance against their entire collections and may not hold or be willing to pay for a full valuation; however there could be a concern that you may have substantial archives with significant historical value and no provision for cover in the event of damage.

These archives may be owned, or held by County Record Offices on behalf of local institutions, businesses or private individuals, in order to provide suitable storage and public access. In either case, it is usually the historic, rather than the artistic or monetary value that is of greatest importance. In conjunction with Blackwall Green, part of the Arthur J. Gallagher group of companies, we have developed a new solution offering Restoration Costs cover for archive documents.

Cover extends to include damage arising from any cause except natural ageing or inherent defect, war and confiscation. The risk of damage as a result of any work carried by restorers or conservators is usually covered by their own insurance, but can be included in this policy if required.

The policy covers the costs of conservation and restoration, with an extension for ‘uneconomic costs of restoration’, i.e. those costs that exceed the market value of a damaged item, but which you may wish to spend as a result of the historical or cultural importance of the item.

About Blackwall Green

As part of Arthur J. Gallagher, Blackwall Green specialises exclusively in broking art insurance. Over the last 50 years, Blackwall Green has established a reputation as one of the leading insurance brokers providing bespoke solutions for museums, exhibitions, art dealers and private clients.

Our team has extensive and wide-ranging experience assisting private collectors, dealers, museums and exhibitions to secure the insurance programmes they need.

We advise and support the art world’s leading artists, art restorers and conservators, professional art and jewellery dealers, shippers and auctioneers as well as private and professional collectors.

Just as important, we have the ability to negotiate competitive premiums, meet highly specialised insurance requirements and can be relied on to settle claims quickly and efficiently.

**IF YOU WOULD LIKE TO KNOW MORE ABOUT THE SERVICES WE CAN PROVIDE, PLEASE CONTACT:**

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