

## PROTECTING YOUR VALUABLES

With over 40 years of experience providing risk management solutions to our clients, JMB Insurance can help you ensure that your art collectibles, jewelry, and other valuables are adequately insured. Despite significant declines in values during 2008-2009 and again in 2015, the global index for contemporary art prices has still risen by over 30%<sup>1</sup> in the last decade. This means that the insured values for your scheduled items may not reflect their current market values, and may not be sufficient to replace them, should the unthinkable happen.

While some carriers like Chubb, AIG and Pure offer market value coverage for your scheduled items if they are completely lost or destroyed, the market value reflected in these policies is capped at 150% of the scheduled value. Other carriers do not even go this far and only provide coverage to the scheduled limits for your articles.

Please review the items scheduled on your policies, consider obtaining a new valuation based on a current appraisal, and updating your policies to reflect these new valuations. While these new valuations may result in premium adjustments, they could avoid unpleasant surprises if an item is lost, damaged, or destroyed in the future.

Please let our professionals know if you have any questions or would like to discuss your program in detail with us. We will work closely with you to personalize your policy so that it fits your needs.

<sup>1</sup>Artprice.com; Contemporary Art Annual Report 2015