



Risk Management Factsheet

Fine Arts Appraisal

Cataloging and Valuing of Fine Arts

The Church Insurance Companies¹ coverage limit for fine arts is up to \$500,000. Higher limits are available for churches that find collective value of the fine arts in their possession exceeds the \$1,000,000 limit provided. It is important to review and understand your inventory of fine arts so that adequate limits of insurance can be purchased.

Now is the time to take inventory:

- Identify and describe fine arts items of significant market or historical value.
- Determine a fair value for each item.
- Purchase appropriate fine arts insurance coverage.
- Duplicate and keep the inventory listings in separate locations, in safe places, and update them periodically.

In addition to taking the inventory steps above and reviewing your policy limits, take some time to assess if these fine arts items are being properly maintained and stored to protect their important historical, architectural, and emotional value.

Adequate descriptions and valuations of fine arts normally require assistance from experts trained in this profession. The following websites may be helpful and provide a good starting point in the process of valuing your fine arts.

American Society of Appraisers — This is an organization of appraisal professionals. Their website offers you the ability to find hundreds of specialty appraisers by specialty e.g., books, manuscripts, textiles, etc., by state. appraisers.org

Stained Glass Association of America — This website features articles, publications and a complete listing of accredited members. This listing is organized by state. stainedglass.org

Industrial Appraisal Company — This company offers appraisals specifically focused on Houses of Worship and associated Fine Arts: paintings, sculpture, tapestries, art glass, and stained glass windows as well as Antiques: collections and precious unique pieces. indappr.com

Pipe organs are not considered fine arts under our commercial package policy; however, they are covered as part of the building value. View listings of various builders of pipe organs at pipeorgans.com.

Fine Arts can include:

- Paintings, works on paper
- Icons
- Sculpture and wood carvings
- Oriental carpets
- Textiles (tapestry, liturgical garments, embroidery, needlework)
- Gold, silver, and bronze (liturgical and secular)
- Gems and jewelry
- Mosaics
- Stained glass
- Metal work (bronze doors, plaques, artist-created ornamental grill work)
- Stone carvings (non-essential architectural elements)
- Ornamental woodworking
- Furniture (altar-related and antique, artist/architect design pieces — may include pews)
- Ornamental marble work (fonts, plaques, altars, prie-dieu, some columns)
- Arts and crafts
- Musical instruments (pianos, harps, etc.)
- Documents, books, and archives
- Music library
- Decorative painting (murals and stenciling)