

Identifying and Appraising Valuables: Three Important Categories

Icons, gold and silver, paintings, rare books, and mosaics are but a few of the treasures that your church might have. Do you know that certain valuables are considered part of your building while others are deemed fine art or personal property? Do you know if your church's valuables are adequately insured?

If you haven't already done so, consider having your valuables appraised and then discussing the appraised values with your insurance company to make sure you're not underinsured. The easiest way to go about the appraisal process is to separate your valuables into three categories: stained glass windows, pipe organs, and fine arts.

Stained Glass

Stained glass windows can be worth a lot of money, which is why it's so important for churches to properly care for them. It can be difficult for anyone who does not have expertise in stained glass window conservation to design a care or repair strategy. Improper care (including heavy-duty cleaning) could lead to damage, so church leaders should consult with an expert to arrange yearly inspections and repairs.

These experts can often identify the designers or fabricators of stained glass windows—information that is the key to determining the windows' market value and replacement cost.

Paul Stephens, Vice President of Marketing and Risk Management Services at the Church Insurance Companies (CIC) says, "You should know the replacement cost value of your stained glass because that is insured as part of the building." In most cases, CIC knows about your stained glass and has it covered, but it is a good idea to check to make sure that everything is listed correctly.

Pipe Organs

Pipe organs are also considered part of your church building and are insured on your Property Insurance policy. "Pipe organs are valued by the number of ranks," Paul says. "We know the replacement cost per rank is around \$25,000. So, if you have a 10-rank organ, your pipe organ's replacement cost could be around \$250,000."

"If your insurance company is unaware of your pipe organ's—or your stained glass'—replacement value, your building could be underinsured," Paul says.

He recommends that you have your instrument appraised by a pipe organ expert or restoration company and to call CIC to make sure it's included in the building value.

Fine Arts

Paul says that the CIC policy includes coverage for \$1 million of unscheduled fine arts. "Unscheduled" means that the items are not listed individually on your policy. Here are examples of what could be included in your policy:

- Paintings, works on paper (prints, drawings, photographs)
- Icons
- Sculpture and wood carvings
- Oriental rugs
- Textiles (tapestry, liturgical garments, embroidery, needlework)
- Gold, silver, and bronze (liturgical and secular)
- Gems and jewelry (liturgical and other)
- Mosaics
- Freestanding or stand-alone stained glass, not attached to or part of the building
- Metal work (bronze doors, plaques, artist-created ornamental grille work)
- Stone carvings (non-essential architectural elements)
- Ornamental woodworking
- Furniture (altar-related and antique, artist/architect-designed pieces—may include pews)
- Ornamental marble work (fonts, plaques, altars, pries dieus, some columns)
- Arts and crafts
- Musical instruments (pianos, harps, etc.)
- Historic blueprints
- Documents, books, and archives
- Music library
- Decorative painting (murals and stenciling)

“A lot of churches know they don’t have more than \$1 million in fine arts,” Paul says. “But sometimes small churches can be surprised by the value of something.” He gives the example of one church that had a tapestry appraised and found out that it alone was worth more than \$1 million.

If your church does have fine arts valued in excess of \$1 million, Paul says to get the pieces appraised and contact CIC about scheduling (listing) the additional items and amounts on your policy.

Many churches are in possession of beautiful and valuable pieces of history; if your church has stained glass, a pipe organ, or fine arts, consult with an expert and make sure that everything is properly insured.