



PART 2 Property Programs

Subject: Art Exhibit Policy

NOV 10 1992

I. Purpose:

The purpose of this paper is to explain the Art Exhibit coverages available, and the procedures campus personnel should follow in order to benefit from this program.

II. Art Coverage Program:

Coverage for art exhibits is available through the State Self-Funded Property Program. Coverage exists for:

- * art which is permanently on campus.
- * art owned by the campus which is on exhibit off campus.
- * art which is not owned by the campus and is not permanently on campus such as traveling exhibits.
- * art which is shipped from the campus while in transit.

In general, artwork which the campus has agreed to insure prior to the loss is treated as a property exposure despite the fact that it may appear to be a liability exposure. This does not preclude the possibility of an art loss being handled through the liability program in situations where property protection does not apply and negligence exists. In addition, coverage is generally not available for art which is being shipped to the campus. However, special circumstances may warrant review by the campus risk manager.

Department personnel and curators should follow the procedures described in this paper and use discretion when explaining the availability of coverage to exhibitors. Because unusual circumstances may preclude coverage, faculty or staff should not offer assurances of coverage at or before the time of a loss, but rather, contact risk management if clarification is needed.

All losses are subject to a \$250 deductible, although a \$1000 deductible applies for art which is stolen without evidence of forced entry or removal of the object (eg. cut cables, broken locks or pry marks). The department sponsoring the exhibit is responsible for reporting any losses to campus risk management via the enclosed art loss form and will be expected to pay the deductible.



Subject: Art Exhibit Policy

III. Valuation Criteria:

- A. Art objects which are a permanent part of campus property can be insured by listing them on the campus' annual inventory at their appraised, acquisition, or donation value. To assure adequacy of coverage, items worth over \$10,000 should be appraised upon acquisition. It is in the best interest of the campus that current certified appraisals of art be kept on record.
- B. Owned artwork which is to be exhibited off campus must be listed as movable equipment on the annual inventory listing. If the artwork is not listed as movable, a written request for coverage must be sent to the campus risk manager prior to an off campus exhibit.
- C. Art exhibits which are non-owned and non-permanent may be subject to different valuation methods. The following information should be discussed with the appropriate personnel prior to an exhibition in order to avoid disagreements once a loss occurs.
 - 1. An appraisal is requested for any artwork which is valued greater than \$10,000.
 - 2. Professional artists and art collectors are expected to furnish proof of previous sales of similar works, or appraisals in order to document the value of a loss.
 - 3. Non-professional artists or art students will be asked to furnish receipts or evidence of previous sales, proof of the cost of time and materials, photographs of the artwork, appraisals of remaining works, etc. to substantiate the value of their artwork at the time of loss. Losses will be negotiated between the State, System, and campus risk management, and the student. Experience has revealed that claims from non-professionals have been difficult to adjust due to the lack of market price evidence.
- D. Art exhibits which are being shipped from a campus will be valued according to the above criteria with appraisals requested for art over \$10,000 in value.

IV. Procedures:

- A. Annually, campus risk management should send an art inventory form to each department. All owned art should be listed on this form each year. If the art is to be exhibited off campus, it is to be listed as movable property.
- B. For non-owned art exhibited on the campus, an Art Exhibit Protection Form (attached) must be completed by the artist, exhibitor and department chairperson prior to the exhibit



Subject: Art Exhibit Policy

and submitted to the campus risk management office. This form summarizes the number and value of works and the dates the objects will be in the possession of the University.

- C. Upon receipt of exhibits, each item must be immediately examined for any possible damage which may have occurred during transit. Any damaged packaging must be kept and signs of poor packing must be documented to substantiate loss.
- D. Campus risk management is to be notified of all art shipments made by the campus. Reports must be kept on file in the risk management office.
- E. Exhibits which we send from a campus which are valued greater than \$100,000, must be reported to System Risk Management. The artwork should be packed by only qualified personnel and shipped by proper carriers.
- F. In the event of a loss, an Art Loss Report Form must be completed by the department sponsoring the exhibit and submitted with any claim to campus risk management who will then forward the claim to System Risk Management. The claim should include necessary valuation documentation specified in the previous section of this report.
- G. Artwork which is donated to the University should be accepted through the use of a Gift-in-Kind Transmittal Form and added to the campus inventory according to the estimated or appraised value.

ART LOSS REPORT FORM

EXHIBITOR

Name _____ Phone _____

Full Address _____
(Street) (City) (State)

EXHIBIT INFORMATION

Title _____ Location _____

Exhibit Dates _____ Hours Exhibit Open _____

ART WORK IDENTIFICATION

Title _____

ATTACH A COPY OF INSURANCE DOCUMENTATION IF UNIVERSITY OWNED.

Was this item for sale? _____ Yes _____ No

DESCRIPTION OF LOSS

Date of Loss _____ Hour _____ A.M.
P.M.

How was item secured in exhibit? _____

If stolen, to which enforcement agency was this reported?

_____ When? _____

ATTACH A COPY OF THE POLICE REPORT FOR VANDALISM OR THEFT.

Full description of loss (if stolen, also state time and place item was last seen before discovered missing).

GENERAL INFORMATION

Provide proof of awards, prizes, or previous sales the artist has received to substantiate value of item lost. _____

SIGNATURES

Exhibitor (if available) _____

Exhibit Director _____

DATE OF REPORT

SIGNATURE

DEPARTMENT

EXHIBITOR Send To:

UW - _____

Office of Risk Management

Attn: _____

CAMPUS Send To:

UW System Risk Management

P.O. Box 8010

Madison, WI 53708