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## Fine Arts

### What Is Covered

**All Fine Arts must be reported** to the Insurance Office in order to be covered under this insurance program.

**University-owned Fine Arts** includes paintings, rare books, coins, manuscripts, works of art, collectibles, frames, crates, cases and packing materials. Fine Arts are covered against physical loss or property damage for the amount that is declared. They are also insured in-transit to and from the University. Values can be updated at anytime the Fine Arts are re-evaluated.

Fine Arts on loan or consignment to the University are covered against physical loss or property damage while they are on University property for the amount that is declared in the loan agreement. They may also be covered in-transit to and/or from the University, depending on the loan arrangements in the contract.

**PLEASE NOTE: This is a short summary of the Fine Arts insurance program. It does not include all of the conditions and exclusions that apply on this policy. If you have any questions about the insurance, please [contact us](#) [1]**

### Coverage Conditions

#### Intransit Coverage:

- Coverage for Fine Arts being transported by an approved transportation company within Canada or the U.S. is provided under this policy. However, the following conditions apply: 1) **PACKING**: all fine arts must be packed and unpacked by by packers who are trained and skilled in utilizing procedures and materials necessary to protect that particular type of fine art. Failure to comply with this condition automatically suspends coverage. (2) **Records** - the inventories must be detailed and itemized.
- Fine Arts may occasionally be transported by University employees or other designated persons. However, the items must be appropriately packed by an experienced fine arts person AND the vehicle transporting the items must never be left unattended. Special arrangements for Fine Arts In-Transit coverage must be made with the Insurance Office if items are to be moved by an employee or other designated person.

**Protective Safeguards** - all safeguards must be maintained in working condition.

### Deductible

There is no deductible for this policy.

### Who is Covered

All University departments and the MacDonald Stewart Art Center for declared values.

### What is Not Covered

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- Fine Arts that are not declared to the Insurance Office.
- Wear & tear
- Gradual deterioration
- Mould
- Insects, vermin or rodents
- Damage sustained or resulting from any repair, restoration or retouching
- War, military and governmental action
- Nuclear hazards

## Territory

World wide, however there is a maximum of \$5 million each and every loss while at any location off campus.

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**Source URL:** <https://www.uoguelph.ca/finance/departments-services/insurance-office/insurance-categories/fine-arts>

## Links

[1] <mailto:ehinse@uoguelph.ca?subject=Insurance>