

# Does being green influence fine art insurance?

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## Agenda

- Definition – what does it mean being green?
- Carbon footprint and its implication on
  - Art
  - Artists
  - Exhibition and Museum
  - Packaging and Transport by Air, Sea, Road
  - Travelling
  - Risk carrier
- Change of Risk and Risk Management ?
- A Scenario of Exhibition planning in the future

## Being Green ?

- Taking care of the environment to preserve the planet for future generations
  - Reduce spoil of resources
  - Live conscious in private and public life
  - React responsible on megatrends
    - Globalisation
    - Growth of Population
    - Struggle for food and energy
    - Climate Change
- But – you can only control what you can measure !

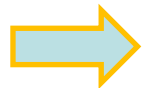
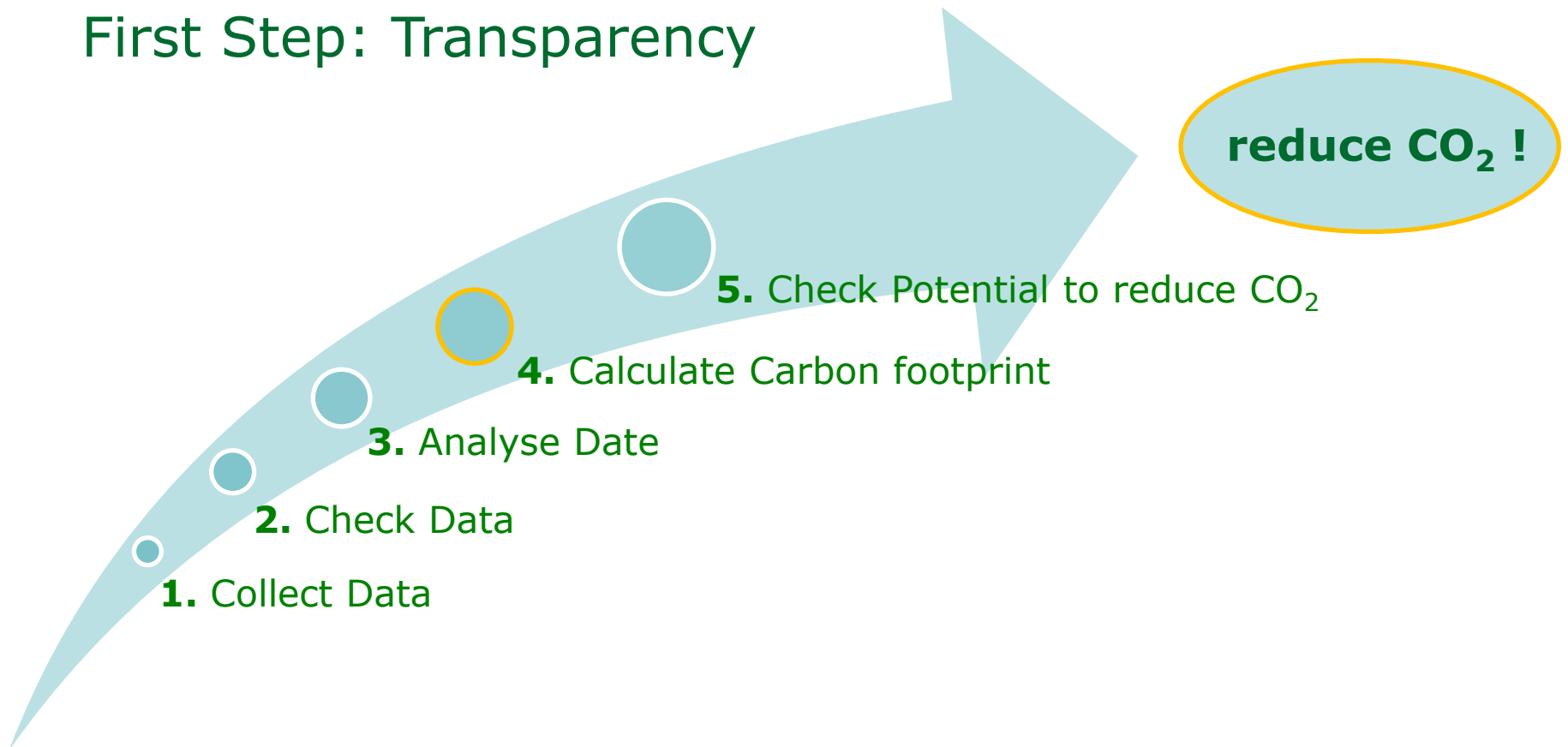


Carbon Footprint

## Definition of carbon footprint

- total set of greenhouse gases (GHG) emissions caused by an organization, event, product or person
  - For simplicity of reporting, it is often expressed in terms of the amount of carbon dioxide, or its equivalent of other GHGs, emitted
  - Carbon dioxide emissions into the atmosphere are often associated with the burning of fossil fuels, like natural gas, crude oil and coal
- The Kyoto Protocol defines legally binding targets and timetables for cutting the GHG emissions

## First Step: Transparency



Carbon Footprint is the relevant Information to reduce CO<sub>2</sub>

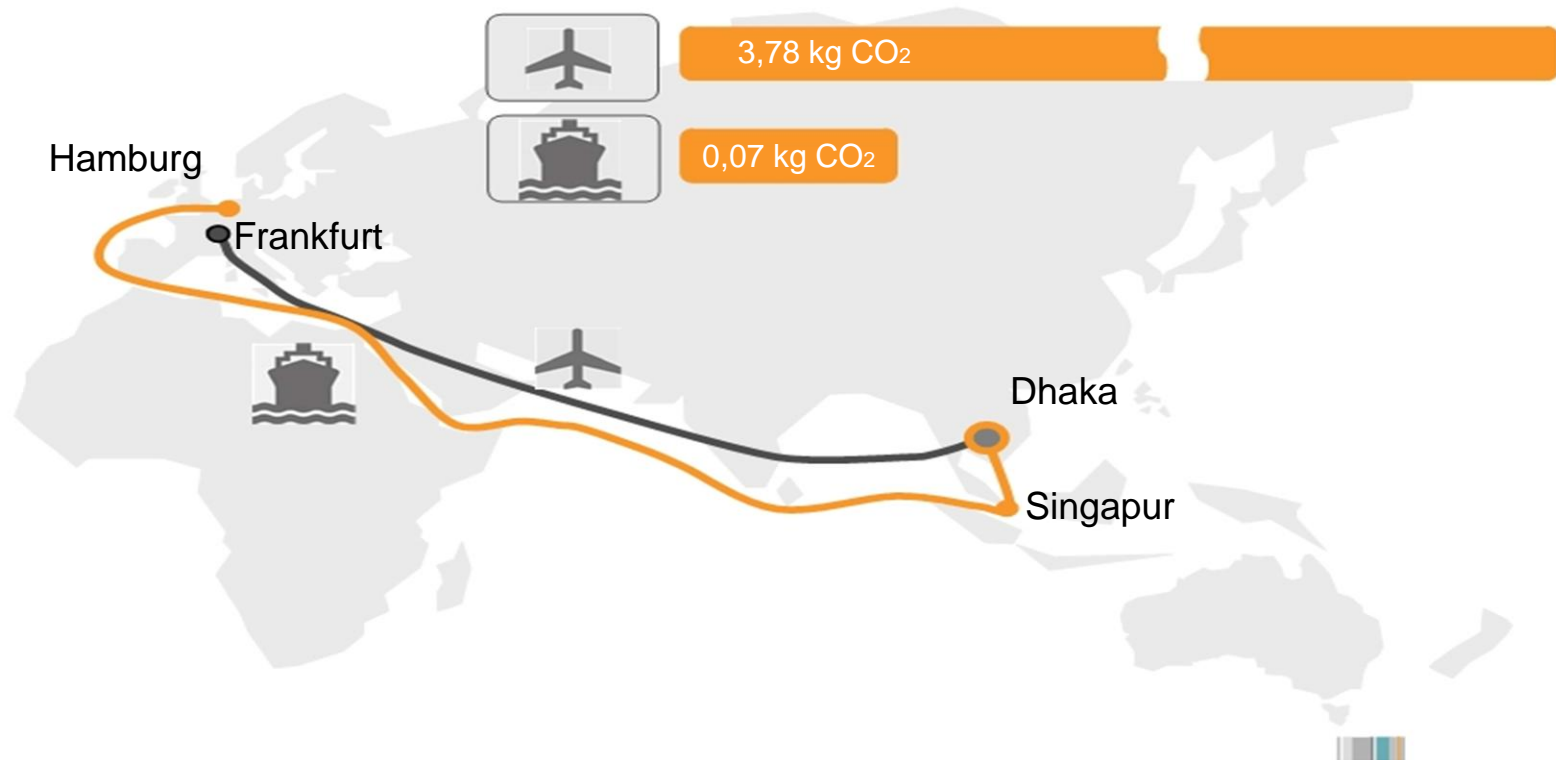
## Factors regarding exhibition risks



## Cargo caused CO<sub>2</sub> emission – example Germany 2005

Transport	Quantity (Billion tkm)	Emission (Million t Co <sub>2</sub> )	G CO <sub>2</sub> / tkm
Truck	<b>394</b>	<b>51</b>	<b>89</b>
Railway	<b>95</b>	<b>3</b>	<b>24</b>
Riverboat	<b>64</b>	<b>2,5</b>	<b>35</b>
Ship	<b>1612</b>	<b>(24-34)*</b>	<b>9</b>
Aircraft	<b>7</b>	<b>4,5</b>	<b>665</b>

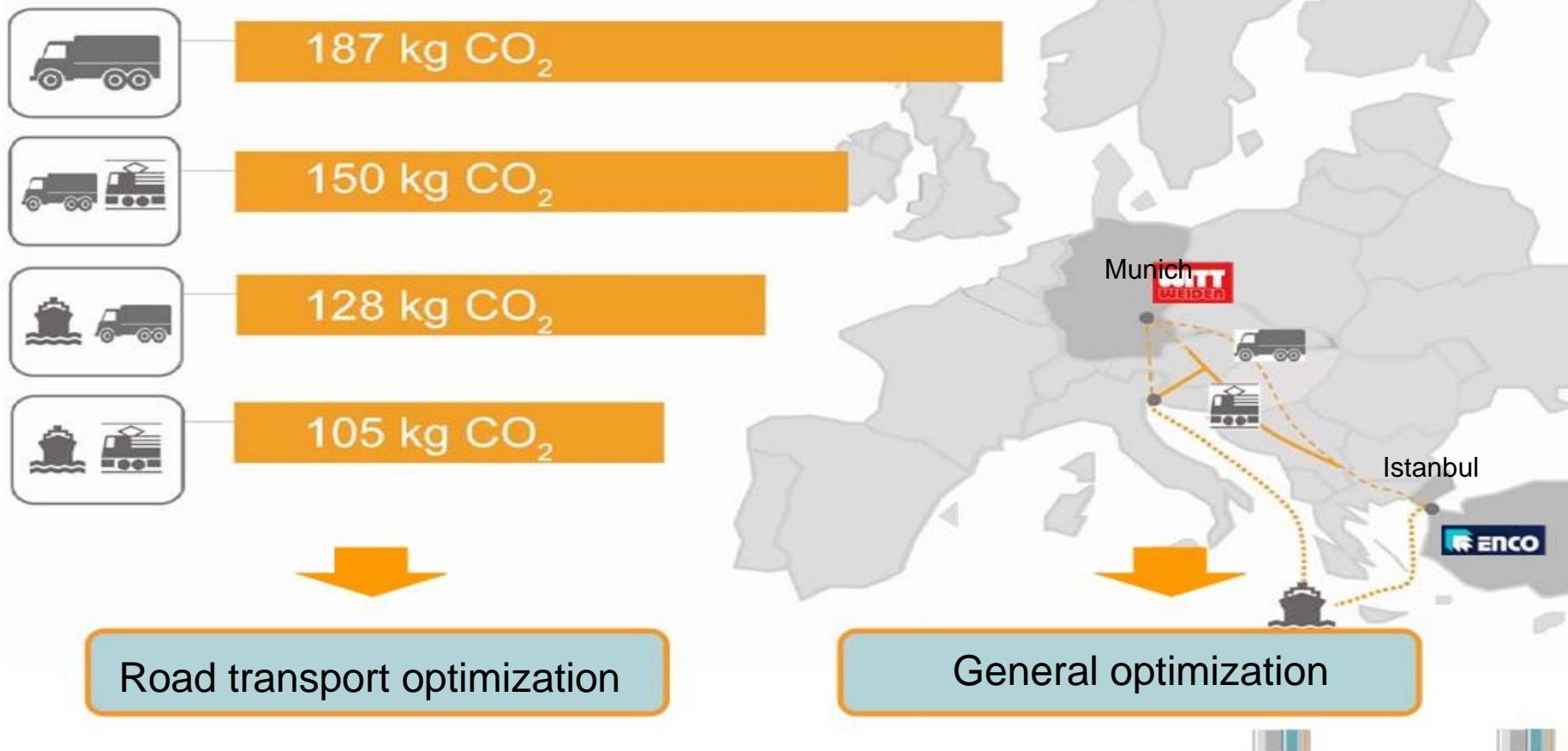
## Example Textile Industry – Shirt produced in India and sold in Germany





## Options to optimize CO<sub>2</sub>

kg CO<sub>2</sub>-emission per t one way



## Change of Risk through carbon footprint?

- Each Museum has its individual footprint
  - Heating, size, energy consumption also for security
- Each Art Object has its individual footprint
  - Painting, sculpture, multiple, installation
  - Crate, frame, breakable item
- Each Transport has its individual footprint
  - As shown above
- Each insurance company has its individual footprint
  - People, structures, offices

## Risk management today – not influenced by carbon footprint



Foto Edith Spitzer, Wien, 55PLUS-magazin



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## Exhibition planning in the future CO<sub>2</sub> reduced

- Low energy consumption – influence on security probable
- Change of transport means (sailing ships instead of aeroplanes) – influence for damages more than probable
- Only natural packing materials – for sensible items risk of not being insurable
- Choice of Risk Carrier (Insurance company) following its carbon footprint – rating problems ahead



## Being green impact on insurance ?!

Volume Insured - integrated Risk Management - premium related

Must stay in an adequate relation - Change of sponsoring?  
Carbon certificates !



We would be pleased to provide you with further information on request and to help with queries at any time.  
Please do not hesitate to contact us.

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