Fine Arts Insurance Policy

This insurance information is derived from a review of applicable rules and laws associated with the university and state agencies. The information is also based on the insurance coverage currently carried by the university. Questions regarding this line of coverage should be directed to OSU Insurance Insurance@osu.edu

1. The University has insurance that provides coverage for its art and collections in the event there is a significant qualifying peril that causes damage. Coverage applies to the following:
   a. Fine Art
   b. Rare Books
   c. Special Collections
   d. Special Manuscripts
   e. Museum Art
   f. Exhibitions

2. Coverage for any of the items above that is valued at $100,000.00 or more, is contingent upon registering the items on the Fine Arts Insurance Schedule submitted monthly to the insurance carrier. Any item that needs to be added to the schedule with an estimated value exceeding $500,000.00 must be accompanied by an appraisal from an independent appraiser.

3. Exhibitions may be insured by the university. All exhibitions must have a signed agreement prior to requesting insurance coverage. Exhibitions valued are greater than $25,000,000.00 require an additional premium payment by the university sponsoring unit. Exhibitions with a value of less than $100,000.00 may want to consider the use of the university’s TULIP insurance policy.

4. The University will not utilize its Fine Arts Policy to insure student art whether the art resides in the classroom or is part of an exhibition. The student may consider the TULIP insurance policy to assist in coverage for an exhibition.

5. The university’s deductible is $50,000.00 with an internal deductible of $10,000.00 for individual colleges or departments that experience a claim. The university covers the difference between the deductibles unless it is determined that the college or department had an employee act manifestly outside of the scope of employment or official responsibilities, or act with malicious purpose, in bad faith or in a wanton or reckless manner.

6. If a college or department is seeking assistance with an exhibition or loaned art, they should contact Mark Van Fleet at The Wexner Center of Arts for assistance. He can be reached at MVanfleet@wexarts.org.

7. Questions regarding the Fine Arts Insurance Policy should be directed to OSU Insurance at Insurance@osu.edu.