



Fine Art & Specie

When valuable items such as fine art and jewellery collections are damaged or lost, there's a need to establish their worth.

For retailers in this industry, sales levels often fluctuate as they deal with lower-volume but higher-value products. This means business interruption losses need to be calculated with care and diligence.

Prices of precious metals and gemstones fluctuate significantly over time thereby causing the value of stock held to vary at different points in time. In addition, portions of inventory for retailers are often held on approbation, so ownership, insurable interest, and verification of stock levels need special attention. For some retailers, their premises are a key component of their business, bringing a range of issues around temporary/permanent relocation, should that be required.

MDD's team of forensic accounting experts are often called upon to assess fine art and specie claims resulting from occurrences such as accidental damage, damage in transport, theft, floods, fires, and other unforeseen events.

Previous assignments have involved fine art collections (private, auction, dealers and institutions), jewellers block, private jewellery collections, stone and gem manufacturing, share certificates, cash in transit, wine collections and other collectables.

We can provide the following services:

- Cataloguing the loss
- Verifying ownership
- Validating original purchase dates
- Performing price tests to determine original or replacement cost
- Calculating fair turnover/profit losses

- Working with other consultants
- Expert and consulting witness testimony

For assistance with fine art and specie claims, hire MDD.