APPRAISEITNOW GUIDE

Scheduling Art, Antiques and Collectibles on Your Insurance Policy: What the Insurer Asks For

An insurance appraisal for art and antiques gives your insurer the value standard, format, photos and effective date it needs to schedule each piece. This guide shows what to gather, what to ask your agent, and how the coverage report connects to a later claim.

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Educational material, not an appraisal.

Key Takeaways

Here is what policyholders need to know about scheduling art, antiques and collectibles on an insurance policy:

- **Value standard:** For an insurance coverage appraisal, AppraiseItNow needs the value standard (replacement cost for most items; fair market value or actual cash value for vehicles) and any format the insurer requires.
- **Coverage report:** An insurance coverage appraisal starts from the insurer's instructions, so the policyholder collects those instructions before the appraisal begins.
- **Photos:** AppraiseItNow's photo requirements for fine art are the front, back, signature and frame, and household items need one clear photo per item or group.
- **Effective date:** AppraiseItNow sets the effective date of an insurance coverage appraisal as the report date.
- **Later claims:** Whether a claim pays replacement cost or actual cash value depends on the policy and state law.

An insurance appraisal for art and antiques is the document your insurer reviews before it lists a painting, an heirloom sideboard or a collection by name on your policy. The insurer's own instructions govern what it needs, so preparation starts with those instructions. This guide walks through what scheduling involves, the value standard, the insurer's format, the photos and records to gather, the effective date, and how to keep the schedule in step with your collection.

What Does Scheduling Art and Antiques on a Policy Involve?

Scheduling an item means listing it individually on an insurance policy, with its own description and its own value. The insurer has asked for an appraisal to support those values, so the policyholder's job is to assemble the items, the records and the insurer's instructions before the appraisal starts. Owners of fine art can read more about art appraisals.

The scheduling process for a policyholder follows a clear sequence:

1. **Get the Insurer's Instructions in Writing**
    - Ask your agent which items the insurer wants appraised, which value standard it wants, and whether it has its own form or required fields.
    - Ask for the date the insurer wants the paperwork, so you work backward from it.
2. **Build a Working Inventory**
    - List each piece with its location in the home, a short description, and any maker, artist or date you know.

- Group small related pieces, such as a set of flatware or a run of matching plates, on a single line.

3. **Gather Photos and Records**
   - Take the photos described later in this guide and pull together receipts, earlier appraisals and provenance papers.
   - Keep every file named to match its inventory line.
4. **Request the Appraisal**
   - Share the insurer's instructions with the appraiser at the start, along with the inventory and photos.
5. **Send the Report and Check the Schedule**
   - Forward the finished report to your agent.
   - Compare the schedule the insurer issues against the report, line by line, and flag any item with a wrong description or value.

Pro tip: A single spreadsheet with one row per item, one column for the photo file names and one column for the records on hand turns the appraisal request, the insurer's review and any later update into the same document.

Which Value Standard Does an Insurance Appraisal for Art and Antiques Use?

The value standard is the type of value the appraisal reports, and it is the first thing to settle. For an insurance coverage appraisal, AppraiseItNow needs the value standard (replacement cost for most items; fair market value or actual cash value for vehicles) and any format the insurer requires. Confirm with your insurer which standard it wants for each item on your list.

Replacement cost, in plain terms, is what it would take to replace an item with a comparable one. The insurer's instructions name the standard it wants, and that instruction belongs in the appraisal request word for word.

Watch out: A value standard picked up from an old appraisal, an online listing or a resale estimate does not tell the appraiser what the insurer wants. Copy the standard from the insurer's own instructions, and if the instructions are silent, ask the agent before the appraisal begins.

Example (hypothetical): A policyholder's insurer writes that it wants replacement cost values for 3 paintings and an antique clock. The policyholder pastes that sentence into the appraisal request, so the report is built on the insurer's stated standard from the start.

Does Your Insurer Require a Specific Appraisal Format?

The insurer's format requirements are part of what the appraisal needs at the outset, alongside the value standard. Insurers set their own requirements, so the reliable source is the insurer's written instructions, not a general assumption.

Questions to put to your agent about the insurer's format:

- **Form or attachment:** Does the insurer have its own form or schedule template that the values must be copied onto?
- **Item-by-item values:** Does every piece need its own value, or can a group, such as a set of silver, carry one value?
- **Required fields:** Which details does the insurer want for each line, such as dimensions, materials, artist or maker, and condition notes?
- **File type and delivery:** Does the insurer want a PDF, a printed copy or both, and where should it be sent?

A policyholder who forwards these answers with the appraisal request gives the appraiser the insurer's requirements up front. Keep the agent's reply in the same folder as your inventory, so the format instructions travel with the collection's records.

Photos and Documents to Gather Before the Appraisal

Photos show the appraiser and the insurer exactly which piece is going on the schedule. Most AppraiseItNow appraisals are completed remotely from photographs and documents; when an inspection is needed, an appraiser visits the asset in person. The photo list below is set by asset type.

AppraiseItNow's photo requirements by asset type: for vehicles, the outside and inside, plus the mileage for anything motorized; for boats, the outside with the cover off, the helm, the engine and the inside, plus the HIN and engine hours; for machinery, a few photos of each machine, the hours and whether it runs; for fine art, the front, back, signature and frame; for household items, one clear photo per item or group.

For fine art, the appraiser needs the front, back, signature and frame. If you are unsure which photo list fits a piece, ask before you start shooting.

Good photos of art and antiques come from a few simple habits:

- **Even light:** Shoot near a window in daylight or with 2 lamps placed at angles, and turn off the flash to avoid glare on glass and varnish.
- **Square framing:** Stand directly in front of a painting so the edges look straight, and fill the frame with the piece.

- **Close detail:** Take the signature shot close enough that every letter is readable, and capture labels, stamps or inscriptions on the back.
- **Group shots:** Arrange the pieces of a set together on a plain surface so the count is clear in one photo.
- **Consistent names:** Name each file with its inventory line number, such as "04-landscape-front.jpg".

The table below shows the fields of a working inventory, with a hypothetical entry for each field:

Field	What to enter	Hypothetical entry
Line number	A number that matches every photo file name	04
Description	Subject, medium or material, and any visible marks	Framed oil landscape, signed lower right
Location	The room or address where the piece is kept	Dining room, main residence
Photo files	The file names for this line	04-front.jpg, 04-back.jpg, 04-signature.jpg, 04-frame.jpg
Records on hand	Receipts, earlier appraisals, certificates and letters	Gallery receipt, earlier appraisal

Records support the photos. Receipts, earlier appraisals, certificates, exhibition labels and family letters all help describe a piece accurately, so scan each one and file it next to the item's photos. When a receipt is missing, ask the seller, the gallery or the relative who gave you the piece whether a copy exists, and mark in the "Records on hand" column which records you have.

What Effective Date Does a Coverage Appraisal Carry?

The effective date is the date the reported values apply to, and a coverage appraisal has a specific one. An appraisal's effective date is the date the value applies to. It can be current, past (a date of death or donation) or future, and the report states both the effective date and the report date. The definition comes from the Uniform Standards of Professional Appraisal Practice (USPAP), 2024 edition.

AppraiseItNow sets the effective date by purpose: for insurance coverage and personal use, the report date; for estate and probate, the date of death; for a donation, the contribution date, or the report date for a future gift signed no more than 60 days before it; for a gift, the date of the gift; for an insurance claim, the date of loss; for a divorce, the date counsel sets; for an IRA conversion, the conversion date.

The coverage appraisal for a schedule therefore carries the report date as its effective date. The values describe the collection as of the day the report is completed.

Example (hypothetical): A coverage report for a set of antiques is dated April 14. Its effective date is also April 14, and the values on the schedule apply as of that day.

Key takeaway: Check that both dates appear on the report before forwarding it, and record the report date in your inventory spreadsheet so you always know when the schedule's values were set.

Why a Later Claim Depends on the Policy and State Law

The coverage appraisal supports the schedule, but how a claim is paid later is a separate question. Whether a claim pays replacement cost or actual cash value depends on the policy and state law. California, for example, defines actual cash value as the cost to repair or replace less a fair deduction for depreciation, up to the policy limit. The California definition appears in Cal. Ins. Code § 2051(b), the measure of indemnity for actual cash value.

The effective date differs by purpose as well. Under the effective-date list above, a coverage appraisal uses the report date, while an insurance claim uses the date of loss.

Practical preparation for a future claim starts on the day the schedule is set:

- **Ask about loss handling:** Ask your agent how the policy handles a loss of a scheduled item, and request the answer in writing.
- **Store copies away from the home:** Keep the report, the photos and the receipts in cloud storage or with a family member, so a fire or flood does not destroy the records along with the collection.
- **Keep records organized:** Store the inventory, the descriptions and the photos for each item in one folder, so any item can be found quickly years after the appraisal is done.

Keeping Your Schedule Matched to Your Collection

A schedule stays useful only while it describes the collection you actually own. Pieces get bought, sold, given to family, repaired or moved to a second home, and each of those changes leaves the schedule out of step until someone updates it.

Specific events call for a call to your agent and an update to your records:

- **New acquisitions:** Add the piece to your inventory with photos and the receipt, and ask your agent how the insurer wants it added to the schedule.
- **Sales and gifts:** Ask the agent to remove pieces that have left the household, and note the date in your spreadsheet.

- **Restoration or damage:** Photograph the piece again after any repair, reframing or cleaning, and file the conservator's invoice with the item.
- **Moves:** Update each item's location when pieces move between rooms or homes, and tell the agent if items leave the insured address.
- **Insurer changes:** Ask the new insurer for its value standard and format before sending an existing report.

The inventory spreadsheet from the start of this process does most of the work here. One row per item, current photos, the report date and a note of every change give your agent a clean record whenever the schedule needs attention.

AppraiseItNow keeps the engagement simple at the start. Clients request an appraisal from AppraiseItNow online and receive a fixed-fee quote before any work begins; AppraiseItNow does not bill hourly. Between them, AppraiseItNow's appraisers hold ASA, ISA, AAA, CAGA, NACVA, NEBB Institute, ABV and CFA credentials. When your insurer has asked for a report on your art, antiques or collectibles, send us the insurer's instructions and your photos and request an appraisal for your scheduled items.

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