

News Release

100 Year Anniversary of Mona Lisa Theft *Fireman's Fund tells the story*

NOVATO, Calif., and (August 21, 2011) – **The 100 year anniversary of the most famous art theft in history still leaves room for excitement and myth. How was it possible for Vincenzo Peruggia to get into the Louvre and steal Leonardo da Vinci's "Mona Lisa"?**

The fact that many works of art are not adequately insured against theft should ring alarm bells – especially during vacation season. Collectors underestimate the risk of burglary damage. Art crime causes annual losses worth around six billion euros (8.6 billion dollars) worldwide every year.¹ This number makes it one of the largest areas of criminal activity after money laundering, drug dealing and human trafficking.

"The thieves are first motivated by the speculative estimated values, hasty greed, and ignorance of the market, but on the whole there's a lot of naïveté at work among the owners, who can't imagine they'll be burgled (until it actually happens)," says Don Soss, VP of High-Net-Worth Personal Insurance at Fireman's Fund Insurance Company.

The spectacular "Mona Lisa" robbery got worldwide attention. Luckily, Vincenzo Perugia was caught when selling the Mona Lisa to an Italian art dealer. After 27 months the masterpiece was recovered in 1913. But be aware, not every theft will have its happy end.

Art can easily get damaged

There is more that can happen to your art other than a burglary. The list of scenarios is long: a flooded room in a gallery, at a party a dancing person falls into a seventeenth century oil painting, or the house gets heavily damaged by a tornado.

Art insurance protects the financial interests of private and commercial collectors. For every work of art, furniture or antique, Fireman's Fund has the optimal policy to fit the product. Some of the options include: special coverage of art and object of value, protection against theft and damage of articles by fire, a leaking water tap, or heavy destruction by windstorm.

¹ Figures published for example by Ummen Communications GmbH
<http://www.fair-news.de/news/Kunstdiebstahl+verursacht+weltweit+6+bis+8+Mrd+US+Dollar+Schaden+pro+Jahr-40298.html>

Enjoy collecting without fear

The financial crisis has not slowed down the art market. Art expert Soss says: "Certainly there's a trend that in general, buyers are currently investing more in tangible property than in securities. The art market also seems to be profiting from that. At least, that's what the good sales figures from the latest trade shows and auctions suggest."

To enjoy a piece of art over a long time, security and prevention should be discussed before (what)? Fireman's Fund experts can offer competent advisory service, transport and safety devices. The variety of Fireman's Fund insurance solutions are manifold in order to satisfy the individual requirements (no matter what your valuable item is: a painting, sculptures, coins, carpets, furniture, medals, clocks, or porcelain).

Whether you collect or just simply own a valuable piece of art, check to make sure your property is insured adequately.

About Fireman's Fund®

Fireman's Fund Insurance Company is a premier property and casualty insurance company providing personal and commercial insurance products nationwide. Fireman's Fund is a member of the Allianz Group, one of the world's largest provider of property and casualty insurance. For additional information, visit www.firemansfund.com.

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Media Contact: Janet Ruiz, (415) 899-5381, jruiz@ffic.com

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