

Customer Success Story:

The Case of the COA

The Situation

A company recently received a call to consult regarding the contents in a home that had experienced a fire. The home owner had hired a public adjuster who had listed a signed Chagall painting among the contents. He also indicated he had researched the painting on the Internet and determined the value of the Chagall to be \$40,000. The inventory specialist immediately knew the claimed value could not be correct. Paintings by Chagall routinely sell for millions; any painting by Chagall would fetch far more than \$40,000.

Cracking the Case

The Enservio specialist conducted an inspection with the PA and immediately noticed the art was under glass. Oil paintings are virtually never framed with glazing. Framing under glass would be far more typical of a print. The PA pointed to the artist's signature in the bottom right corner and confidently noted the art had a "Certificate of Authenticity" (COA) on the back. The certificate read "Limited Edition Facsimile Signed Collectible Print."

The Result

The most important element of any COA is the person or entity that is issuing the certificate. Is this person a known and recognized authority? In this case the author was not even identified. The second most important element of any COA is: what exactly does the certificate authenticate? In this case:

- No mention of the size of the edition
- Facsimile or copy of the original and its signature
- A typically debatable "Collectible" statement

This piece was an offset lithograph, basically a machine printed poster of a Chagall work with a copied signature and a worthless COA declaring it collectible.

In spite of the PA's protests, our specialist set the value of the framed print at \$350, mostly based on the worth of the frame.

The Challenge:

Chagall with "Certificate of Authenticity"

The Solution:

Enservio Select™

The Results:

- PA valued the painting at \$40,000
- Specialist deemed COA
- Facsimile valued at \$350

About Enservio:

Enservio works on the biggest challenge in property insurance – what's inside. We provide a complete suite of software and service solutions to help property insurance carriers price their policies correctly, settle their contents claims quickly and accurately, pay their claims, and help policyholders get their stuff back. Founded in 2004, we are headquartered in Needham, MA, with offices and professional staff across the United States.