

## Appraisals

An appraisal is a very important document to substantiate value, current condition, and authenticate the genuineness of high value items, such as, but not limited to antiques, silverware, oriental rugs, paintings, statues and other objects of art.

An appraisal must contain the following **minimum** information:

1. Complete description and size (measurements) of each item
2. Name of item, if any exists
3. Condition of the item, including any specific damages, such as scratches
4. Current market value of the item, including the type of currency
5. Name of the artist that made or painted the item
6. Date of the appraisal and the inspection date
7. Name and signature of the person performing the appraisal
8. A copy of the appraiser's qualifications should be attached to the appraisal

An appraisal may be considered **current** provided all information is accurate and it reflects the current condition of the item, and then, only if the appraisal is less than 6 months old.

An appraisal should be made by a certified professional individual who is a licensed appraiser and only by those who can furnish written documents that verify their qualifications for the type of property being appraised.

Photographs showing the item from various different angles are highly recommended.

Examples of when a current appraisal should be provided:

1. Any one item valued at or above U.S. \$10,000.00
2. Any one object of art including a painting that is one of a kind (cannot be replaced) and is valued at or above U.S. \$5000.00
3. Any one antique valued at or above U.S. \$5,000.00
4. Any one carpet valued at or above U.S. \$10,000.00
5. Any set of silverware valued at or above U.S. \$10,000.00

If a current appraisal is available when mailing the reporting copy of the certificate to TG International, then please attach a copy. If a current appraisal will not be obtained, then advise the property owner that in the event of loss or damage, the claim may not be favorably considered without the substantiation of value and condition.