

# Insurance Policy Update – Post-Sale Endorsement

**\*\*Global Fine Art Insurers Ltd.\*\***

[Address Placeholder: 45 Threadneedle Street, London EC2R 8AY, United Kingdom]

Policyholder Services: +44 20 1234 5678 | claims@globalfineartins.co.uk

  

**\*\*Original Policy Number:\*\*** ART-2026-ParisNY-001

**\*\*Endorsement Number:\*\*** END-2026-03-001 (Post-Sale Update)

**\*\*Effective Date of Update:\*\*** March 3, 2026

**\*\*Insured Value (Updated):\*\*** USD \$12,000,000

**\*\*Previous Insured Value (Transport Phase):\*\*** USD \$8,000,000

  

**\*\*Insured Party\*\***

- Name: [REDACTED – Anonymous Buyer per Buyer\_Agreement\_Redacted.pdf]
- Address: [REDACTED – Private Vault, Central London]

  

**\*\*Artwork Details\*\***

- Artist: Pablo Picasso (attributed)
- Title: Untitled Portrait (Blue Period style)
- Medium: Oil on canvas
- Dimensions: Approx. 73 cm x 60 cm (framed: 90 cm x 77 cm)
- Provenance Reference: Sold at Manhattan Fine Art Auction House, March 1, 2026 (Lot 03)
- Hammer Price: USD \$12,000,000; Total Paid: USD \$14,800,000 (incl. premium)

  

**\*\*Coverage Details – Post-Sale\*\***

Coverage Type	Limit / Insured Amount	Deductible	Key Conditions / Locations
All Risks (Fine Art)	USD \$12,000,000	USD \$25,000	Worldwide, with emphasis on secure storage
Transit (Armored/Private Jet)	Included up to full value	USD \$25,000	Covered March 5, 2026 (NY to London, ref: Jet_Manifest.pdf)
Theft, Loss, Damage	Full value	USD \$25,000	24/7 monitored vault only
Mysterious Disappearance	Full value	USD \$25,000	Applicable
War, Terrorism, Strikes Exclusion wording	Standard exclusion	—	As per original policy

  

**\*\*Current Storage Location\*\***

- Facility: London Private Vault Services
- GPS: 51.517500 N, -0.109722 W
- Compartment: #VC-LON-047
- Environmental Controls: 20°C ± 2°C, 50% ± 5% RH, 24/7 monitoring (ref: Climate\_Control\_Report.pdf)
- Security: Biometric access, CCTV, armed response, vault logs (ref: Vault\_Entry\_Log.txt, Access\_Log\_Initial.txt)

  

**\*\*Endorsement Terms\*\***

This endorsement updates the policy effective upon confirmed payment of the purchase price (March 3, 2026 – ref: Transaction\_Receipt\_12M.pdf).

- Coverage now follows the Artwork to its new permanent location in London.

- All prior transit coverage (Paris → New York → London) remains in force and has been fully satisfied with no claims.
- Policy term extended/renewed annually; next renewal review: March 3, 2027.
- No material changes to exclusions, conditions, or warranties from the original policy.

**\*\*Declarations\*\***

The Insurer confirms the Artwork is now insured at the new agreed value of USD \$12,000,000 under the above terms. No known claims or incidents have occurred since inception.

**\*\*Authorized By\*\***

Name: Victoria Hargrove

Title: Senior Underwriter, Global Fine Art Insurers Ltd.

Signature: \_\_\_\_\_ Date: March 4, 2026

**\*\*Policyholder Acknowledgment\*\* (or Buyer's Agent)**

Name: [REDACTED]

Signature: \_\_\_\_\_ Date: March 5, 2026

**\*\*Cross-References\*\***

- Original Policy: ART-2026-ParisNY-001
- Sale Confirmation: Sale\_Transcript.pdf, Transaction\_Receipt\_12M.pdf
- Handover & Storage: Transfer\_Documents.pdf, Handover\_Photo\_London.jpg, Storage\_Photo\_Vault.jpg
- Ongoing Monitoring: Climate\_Control\_Report.pdf, Access\_Log\_Initial.txt

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