

4ARTechnologies - Drivers of digital art insurance

Zug, 26 May 2020 - 4ARTechnologies, which is leading the digital revolution in the art world, and Munich Re together with its primary insurance subsidiary Ergo are launching a joint pilot project. In the future, digital condition reports will supplement or even replace costly expert reports for insuring works of art. This will be based on 4ARTechnologies' patented and specially developed Augmented-Authentication-Technology, which will initially be tested in selected galleries in Germany. Clients use the 4ARTapp to create a condition report of their artwork themselves and the insurer offers a digital insurance solution for 4ART customers based on this risk information.

The company's solution uses a revolutionary combination of patented surface scanning technology and the blockchain to provide greater security, transparency and process efficiency to all players in the art world. Using the Augmented-Authentication-Technology, it is now possible for the first time to verify the authenticity of a physical work of art itself - previously tested by art experts. Once an original is recorded in the database, the owner can check the condition of the work of art at any time.

"The cooperation with Munich Re/Ergo is an important step towards making transactions within the art scene even easier, more secure and more transparent. Both sides will benefit enormously from a successful project, as users will save costs and time while insurers will remain informed about the condition of the artwork and will be able to tailor the offered service accordingly", **explains Niko Kipouros, founder and CEO of 4ARTechnologies.**

"Condition reports are a central part of almost every art transaction and are of enormous importance for insurance purposes, especially when shipping artworks to and from trade fairs and exhibitions", **says Stefan Fröhlich, Head of Innovation in Munich Re's Business Division Global Marine Partnership.** "We are now testing the user-friendliness of the 4ARTapp in a joint pilot project together with our colleagues from Ergo, on the way to a trustworthy and secure solution for the fine art insurance of tomorrow".

About 4ARTechnologies

With the goal of protecting the cultural heritage of art for future generations and making it impossible to counterfeit works of art, **4ARTechnologies** is setting a new standard for the art industry. The company's solution combines the enormous potential of the blockchain with its unique and patented Augmented-Authentication-Technology, thus offering for the first time more transparency, security and process efficiency to all players in the art world. Using a smartphone camera, the molecular structure of an artwork is captured and converted into a digital "fingerprint". Together with the provenance data of an artwork, the information on its origin and history, it is secured as a tamper-proof "biometric passport". Once stored, the technology enables the painting to be assigned to its digital certificate without any doubt.

The company was founded in February 2017 by Niko Kipouros.
More information is available at www.4art-technologies.com.

About Munich Re

Munich Re is a leading global provider of reinsurance, primary insurance and insurance-related risk solutions. The Group consists of the business fields of reinsurance and ERGO, as well as the asset manager MEAG. Munich Re operates worldwide and in all lines of insurance. Since its foundation in 1880, Munich Re has been characterised by unique risk know-how and particular financial solidity. It offers its clients financial protection even in the event of exceptionally high losses - from the San Francisco earthquake of 1906 to the Pacific typhoon series in 2019. Munich Re possesses outstanding innovative strength, enabling it to cover even exceptional risks such as missile launches, renewable energies, cyber attacks or pandemics. Munich Re is playing a leading role in driving forward the digital transformation within its industry, thereby expanding its risk analysis capabilities and range of services. Individual solutions and close proximity to its clients make Munich Re a globally sought-after risk partner for companies, institutions and private individuals.

More information is available at <https://www.munichre.com/de>

About Ergo

ERGO is one of the major insurance groups in Germany and Europe. The Group is represented in around 30 countries worldwide and focuses on the regions of Europe and Asia. Four separate units operate under the umbrella of the Group: ERGO Deutschland AG, ERGO International AG, ERGO Digital Ventures AG and ERGO Technology & Services Management AG, each of which combines German, international, direct and digital business as well as the global management of IT and technology services. More than 38,000 people work for the Group as salaried employees or as full-time self-employed agents. In 2019, ERGO's total premium income amounted to 19 billion Euros and net insurance benefits of 17 billion Euros for its clients.

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