Insights from our experts

Take on risk — the familiar, complex and new

For mid-sized to multinational clients, XL Insurance offers more than 30 lines of business including: Property, Casualty, Cyber, Construction, Professional Liability, Financial Lines, Accident & Health and Environmental.

We are also a leading player in Specialty insurance including: Aerospace, Fine Art & Specie, Marine, Motor, Political Risk, Credit & Bond, and Crisis Management & Special Risks.

Artwork cover
"Sorry About Your Face", Lyle XOX: Head of Design by Lyle Reimer

Foreword

Welcome to the third edition of our brochure, Insights from our Experts. Now firmly under the AXA XL banner, the broad sweep of this year's content celebrates the fact that together, our ability to tailor solutions and services to personal needs and circumstances has reached a different level.

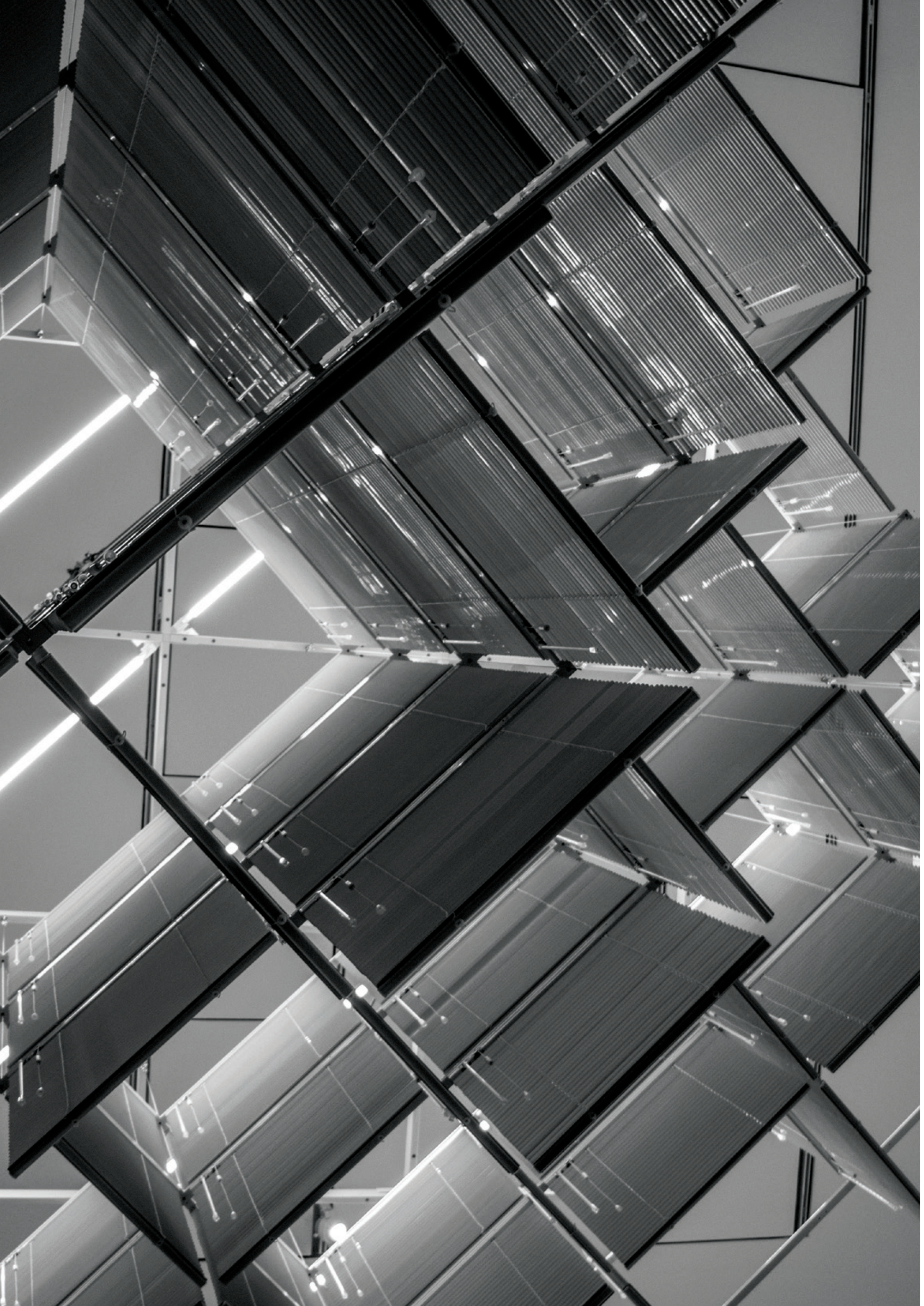
Across ten stimulating articles, our experts cover subjects that range from the perils of water damage to the pleasures of owning a wine cellar, from building a corporate collection to running a Parisian fine arts gallery, and even pioneering digital-age self-portrait art. If you've ever wondered about the iconic allure of classic Swiss watches, or haute couture handbags, or hand-crafted eastern carpets, read on. You may well be inspired to take your interest further.

As an insurer for high-net-worth customers around the world, we know that there are many precious objects that, for a host of reasons, money simply cannot replace. So our partnership with you is a gateway to an international network of specialists, ready to provide valuable guidance and support on all aspects of safety, security, storage, care and conservation and — if ever required — emergency management, restoration and repair.

Whatever the nature of your prized assets, you can rely on our relationship always to deliver the best individual advice and attention, based on knowledge, understanding and trust. If you'd value the assurance of expert protection, we're ready to help.

Yours sincerely

Graham Hawkins
Chief Underwriter Officer
Global Art, Specie and Bloodstock
AXA XL, a division of AXA



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Photography by George Tasios

Genius unmasked

Name:
Rebecca Farah Al-Lahiq

Role:
Underwriter. A former Fine Art Insurance Broker, Rebecca now has a variety of roles including business development, risk assessment and fine art Underwriting, as well as educating clients on all aspects of insuring and protecting their collections. Joined AXA in 2018.

Qualifications:
BA, English Literature
Diploma in Marketing Communications

Interests:
Art law, art dealer business, contemporary art, antique jewellery, wine and anything non-fiction.

Rebecca Farah Al-Lahiq glimpses a more private face of Vancouver-based mixed media self-portrait artist Lyle Reimer — aka Instagram phenomenon Lyle XOX.

I remember hearing the name Lyle XOX a few years ago during a dinner party at the home of an art collector friend. My friend was discussing his plans for the year ahead — which art fair he should attend, which art he wanted to buy — and then he started talking about this MAC Cosmetics makeup "artist" called Lyle Reimer, whom he'd met at a charity event. "The World needs to see his art" he declared, and started thumbing through said artist's Instagram account for all of us to see. I was intrigued, and eventually Lyle and I met in the spring of 2019. He was and is disarmingly authentic. You could not help but love him and we fast became friends.

Over the past 18 months Lyle's career has exploded. Vogue Magazine named him as one of the VogueWorld 100 (the top 100 people from around the world who are pushing the boundaries of art, beauty and style). He installed two windows for the luxury department store Bergdorf Goodman on Fifth Avenue in celebration of his book release: Lyle XOX: Head of Design, published by Rizzoli no less. He is also one of only 28 people who Cher follows on Instagram. The fashion house Viktor&Rolf hosted him at their studio in Amsterdam to watch him work, and more recently Cirque du Soleil did the same in Montreal. This past October, his book won an award for photography. His CBC documentary, Random is my Favourite Colour, premiered in July and his social media following grew by 300%, with a current following nearing 150,000.

This life of his seems a far cry from his roots, growing up in Wymark, Saskatchewan (population 300). "There was no internet back then, it was very insular." Any cultural reference, he says, came from those close to him. "My mom was super inspirational to me. She was all about recycling and upcycling and we would have craft days together. I remember being so taken aback by what she was producing — those seeds of reinvention were planted at that stage."

Lyle Reimer: Image by Philippe Vogelenzang for CANDY Magazine

What about your aunt?
You mentioned her influence in your documentary …

My aunt was an artist, she lived in Dubai and had an art café. She exuded art and culture and every time she would come to our small town she would pour that into me. I remember my first clown makeup when I was in elementary school was done with a Chanel red lipstick … the fanciest clown! I didn't really know what Chanel was but I knew it was fancy. She was very instrumental and an inspiration, and still is. She is still an artist working in sculpture. Our work is very different but there is a lot of design philosophy that we both adhere to. Its all about found objects.

From left clockwise:
“Turkepides”, Lyle XOX:
Head of Design by Lyle Reimer
© Rizzoli New York, 2019.
“No Vacancy”, Lyle XOX:
Head of Design by Lyle Reimer
© Rizzoli New York, 2019.
“Three Pointer”, Lyle XOX:
Head of Design by Lyle Reimer
© Rizzoli New York, 2019.

How did your experience at Cirque du Soleil go?

That experience was amazing. It felt like going home actually – they treated me like family. Originally they just wanted to watch my process and how I work but then they were quickly like “We are going to change the course and set up meetings with you so you can meet all the directors and creative people.” They wanted to work together.

Five years ago would you have envisioned the trajectory of your career thus far?

To be really honest I would dream of it, but didn’t know it was attainable. I think that once images get put on social media, you begin to realize that the scope of people you can connect to is incredibly vast, and includes people you typically would not have access to. Five years ago I was working at MAC Cosmetics in the training department; that was my life for 16 years. During that time I realized what I was most passionate about by far was my career as Lyle XOX. So I made the decision to leave MAC and focus solely on being an artist. It was a classic scenario of being super-nervous: wondering to myself, why on earth are you are giving up all this structure? What does that future even look like? But really it was the best decision I ever made. And the doors just completely opened.

How did the Rizzoli book with Viktor&Rolf all come into play?

The Creative Director at MAC, James Gager, was a big fan of my work. We were discussing the book and he put me in touch with Charles Miers at Rizzoli. At the same time I was chatting to Fabien Baron, who had been following me for many years, and I mentioned to Fabien that I wanted to do this book. He wrote a letter to Rizzoli saying he wanted to be involved. It was Fabien’s stamp of approval that helped. While that was going on Viktor&Rolf reached out to me personally: I was delighted to learn that they were big fans and that they wanted to write the foreword. All these people got on board and really helped to push things further.

And then the window display at Bergdorf Goodman?

When the book was almost put together, I was at Fabien’s office in New York and we were discussing my vision for the book launch. I told him I’d like to

Behind the Scenes with Mom and Dad filming my documentary "Random is my Favourite Colour".

hold it at Bergdorf Goodman and I'd like to have windows there. When I think of windows, Bergdorf's are so iconic — absolutely the best. You only get one chance to make a first impression and I'd always wanted the book to have that level of association. Fabien emailed Linda Fargo (Senior Vice President at Bergdorf's), and she agreed. She was very supportive right from the get-go. I got the two windows on Fifth Avenue and created the sculptures three weeks prior. I feel so grateful that it all came together.

Can you describe your process?

I have become obsessed with the stories that are embedded into the mundane objects of everyday life: things that are discarded and thrown out. There's a story behind every piece I come into contact with — around the life it has lived in its previous existence, before it makes its way into my studio.

When I'm in the studio I am always making sculptural pieces. I don't really know what is going to become of them — I just do what feels right and connect with that moment. I play around with creating these facial adornments. On the day I decide to shoot I have all these pieces around me and depending on the mood, I will know how to source out those items to create a look. I never plan the execution of it, its all very fluid and it will take hours to come together but once its all on my face, I just know that its done. Then I take hundreds of pictures of the work before choosing the one image which captures the essence of it.

What has been the most memorable response to your work?

Honestly, it is memorable all the time, it's constant. I did a presentation yesterday discussing my process and my work for 500 people, and for two hours afterwards there was a line-up. Every single person would hug me, burst into tears in my arms, over and over again. The same thing happened in Mexico City and in Paris. The impact of the work has been very surreal to be honest. I now have people from all over the world who send boxes of curated garbage to me with love notes attached — it's super sweet of them. In Mexico City there was a woman who came to my hotel at 5am to deliver a box of stuff, to make sure I would have it before flying home. Even at my elementary school in Saskatchewan, they have a box that they use to store stuff for "Lyle XOX."

Do you understand the response?

People relate to it in different ways, depending on where they are in their lives and where they are coming from. Sometimes it's surprising, the intensity at which it resonates. What people commonly admire about the work is that they see the authenticity of it, and they see someone living their life authentically and not caring about anything else. There are definitely times where I have to pinch myself and think, what is going on here?

Are you working with a gallery?

I just signed with the Jennifer Kostuik Gallery in Vancouver and we are putting together my first show there between April 3rd and 26th 2020. For me I always knew I wanted to have a gallery show of my work. Even back in the day when I was doing a lot of mixed media painting and large-scale portraits, it was always something that I had on the radar.

You must be exhausted, what's next for you?

Yes, it been crazy. I've been in Montreal, Las Vegas, and just got back from Mexico City — so I'm home for a month and then I go London. I have a few projects coming up, one with a major publication which I can't speak about just now. At the end of the day, I just want focus on the work; on creating really beautiful pieces that truly come from my soul. I think that if I continue to focus on that and not worry about the other elements, that's what's going to keep me on track.

Live performance in Paris

The AXA Art Prize 2019

Name:
Jennifer Schipf

Role:
Global Practice Leader for Art
She previously led the organization's North American Fine Art & Specie team while also serving as leader of Broker and Client Management for North American Specialty.
Joined AXA in 2008.

Qualifications:
PBA in art history and economics from Georgetown University and
BS in interior architecture from the University of Wisconsin

Interests:
Art underwriting classes for the insurance industry, art history and figurative oil painting

Shining a Spotlight on Figurative Art and Promoting Emerging Talent, by Jennifer Schipf, AXA XL's Global Practice Leader for Art

For decades, critics have deemed figurative art as passé if not irrelevant, citing any number of milestones as evidence: The Industrial Revolution, the advent of Cubism, the ascendance of Abstract Impressionism, the deaths of Lucian Freud and Francis Bacon … but, as per Mark Twain's well-worn riposte, reports of figurative art's demise have been greatly exaggerated. Today, figurative art still serves as a powerful medium for creating narratives around enduring questions of identity and our place in the world; explorations not at all unlike those which first drove humans to paint on cave walls 40,000 years ago.

My belief in the continuing appeal of figurative art was further reinforced by helping to organize the AXA Art Prize (formerly the XL Catlin Art Prize); I also had the privilege of serving as one the prize jurors. Building on a 10-year legacy of a related prize in the United Kingdom, the AXA Art Prize is a juried art contest and traveling exhibition that celebrates and champions figurative art by emerging artists. The AXA Art Prize is now in its third year in the United States, where it has become one of the country's foremost student art competitions.

The AXA Art Prize is open to undergraduate and graduate students majoring in studio art at a U.S. college or university. Entries are limited to figurative paintings, drawings or prints. For the 2019 Prize, more than 500 submissions were received from students attending 130 different schools. From these, 40 finalists were selected by an exhibition jury comprised of curators from the Metropolitan Museum of Art, New Museum, Whitney Museum and MoMA. The selected works were displayed in a traveling exhibition which drew thousands of visitors during its stops at the San Francisco Art Institute, Richard Gray Gallery in Chicago and New York Academy of Art.

The 40 students competing for the AXA Art Prize come from widely varying backgrounds, cultures and life experiences – highlighting again the relevance of figurative art in today's contemporary art world. And, while their works demonstrated exceptional creativity and skill, the media and styles represented were similarly diverse, from oil-on-canvas to collage to wood-cut print.

Though stylistically disparate, each of these artists is, in their own way, telling a story. The desire to tell stories is, of course, a fundamental element of figurative art. Or as David Ebony, the former managing editor of and now a contributing editor to Art in America, put it in his introductory essay to the exhibition catalog:

> "All of the finalists in this year's AXA Art Prize exhibition demonstrate an extraordinary gift to make life visible. This diverse group explores issues of identity, conveying an autobiographical scenario, perhaps, or simply reflecting a moment in time. Some establish a credible narrative, fanciful or otherworldly though it may be."

I was joined on the prize jury by Sanford Biggers, Will Cotton, John Currin and Tschabalala Self; renowned figurative artists who are each working within this lasting tradition in their own unique way. Biggers is best known for his multimedia works combining references to African-American ethnography, hip-hop, jazz and icons of Americana. Cotton, meanwhile, is acclaimed for his photo-realist paintings of women in sugary landscapes of desserts and confections that call to mind Marie Antoinette (if only Marie Antoinette had had Instagram). Currin is renowned for his figurative paintings and portraits which deal with controversial social issues in a satirical way. And Tschabalala Self depicts the Black female body through a highly colorful, mixed-media language of paint, fabric and discarded items. This group of jurors itself reflects both the diversity of what figurative art is and can be, while inspiring a generation of younger emerging artists to take up the mantle for the future.

We awarded the $10,000 first prize to Anna Park for her charcoal and graphite on paper drawing titled Parent Teacher Conference. Anna is a Brooklyn-based artist who is pursuing an MFA at the New York Academy of Art. Her works have been described as "kinetic and absorbing" and exhibiting a style that "moves between cartoonish and realistic rendering." Upon learning that she had won the 2019 AXA Art Prize, Anna commented, "It was an incredible opportunity and honor to have my work showcased alongside so many of my creative and talented peers. And then to have been chosen as the winner is unbelievable. I can't begin to express how grateful I am."

In giving these talented young artists a forum for their works to be shown, critiqued and discussed, we reward their risk-taking and champion their desire to continue this tradition for the benefit of future generations.

Anna Park
Parent Teacher Conference
Charcoal and graphite on paper

Presenting (left to right): Veronica, Gus, Carol and Jack. Carol is a recent divorcee and wants to just have fun. Her best friend Veronica looks longingly past her husband, Gus, because she has been madly in love with Carol for the past three years. Jack came with the intention of getting some action from Carol, but we see how that's going for him.

At war with water

Name:
Dr. Dietmar Stock-Nieden

Role:
Claims & Art Expert; former Art Expert in Swiss Auction Market. Joined AXA in 2000.

Qualifications:
Academic Studies in Art History and Archaeology at the Universities of Giessen and Freiburg/Breisgau. Doctorate with a thesis about “The buildings of Vitra Design GmbH at Weil am Rhein 1981 – 1994 Studies about the history of architecture and ideas of an industrial company at the end of the 20th century.”

Interests:
Old Master paintings, prints, ceramics

When water damage strikes, restorers need to work fast. Dr. Dietmar Stock-Nieden explains the value of vacuum freeze-drying – an invaluable first-aid technique in the restoration of water-damaged paper and organic materials.

When in November 2019, storms in northern Italy led to an unusually high water level in Venice, the resulting major destruction and flooding of numerous houses and other historical buildings quickly drew comparisons to the storm of the century in 1966.

In the case of such major events, the media often employs statistics to illustrate the scale of the cultural damage. For example, in its round-up of the top 50 events of 1966, the magazine *“Der Spiegel”* reported that the overflow from the Arno in Florence had destroyed 60,000 books and 1,300 paintings in the National Library and the Uffizi Gallery.[1]

In view of such enormous figures, it is difficult to imagine how even today, in the event of a similar catastrophe, everything and everyone might be quickly and safely rescued and all damage avoided. But it doesn’t take a spectacular disaster to wreak cultural havoc: in fact, many historically significant and valuable cultural assets have unfortunately met a hasty demise through far more prosaic circumstances. Sometimes, a broken water pipe or a failed air conditioner is enough to trigger an emergency, especially if the problem is not discovered in time. If there are no water detectors or the air conditioning system does not automatically report malfunctions, the humidity in a storage room might conceivably rise over a whole weekend – quite enough time for the objects in store to sustain a massive amount of damage.

An example of faulty air-drying

An example of mold growth

Warping and discoloration on an air-dried book

Vacuum freeze-dried book displaying minimal damage

Organic materials and paper are particularly sensitive to water and high humidity. In addition to corrugations, water edges, gluing, deformation or discoloration, mold is a particular danger to all such valuable objects – be they artworks, historical archive holdings or simply business documents that must at all costs be retained. Mold can form in just a few hours, and if damage is not detected quickly, a total loss can result within a frighteningly short time.

Therefore, action must be taken immediately after the event. In most cases, direct restoration, especially when a large number of objects are affected at once, is not possible within the necessary timeframe, so the degradation must first be arrested another way.

Don't air it – freeze it

A tried and tested remedy for this is vacuum freeze drying, in which – to put it simply – the water-damaged material is first deep-frozen, in order to stop further deterioration and to stabilize the condition of the material. It is then dried in vacuo. This prevents secondary damage such as sticking, corrosion or mold formation, provided the material has already been properly prepared for freezing during recovery. The time thus gained can be used for the necessary clarifications for restoration.

When paper is wet, you instinctively want to dry it as quickly as possible. To do this, you could put it in the air or hang it, but damage such as warping or deformation would occur, which could then only be partially repaired. In the case of completely soaked objects, the time window until the air is completely dry is usually too great. Mold or adhesions will be too quick to form.

To preserve their current state and prevent further decay, water-damaged objects are first frozen at a temperature of minus 22°C or lower, and then enclosed in a vacuum. All care must be taken that the frozen material does not thaw in the transition. This danger exists when large quantities of material have to be moved, or a larger machine takes too long to achieve a sufficient vacuum. The so-called "triple point" comes into play in vacuum freeze-drying when the water is present in all three physical states – solid, liquid, gaseous – at the same time. To be technical, this happens at a temperature of 0.01°C and an air pressure of 6 mbar. By adjusting the air pressure and temperature according to the material properties of the objects, you can convert ice directly into vapor (sublimation), which is then suctioned out, bypassing the liquid state. The water vapor molecules crystallize again into ice in a condenser, the so-called "ice trap," outside the vacuum space. In this way, water is extracted without causing any further damage to the objects. While similar to the vacuum freeze-drying of food, the process of drying paper and other organic materials requires constant monitoring and dynamic adjustment of the parameters.[2] The vacuum freeze-drying system must therefore be specifically attuned to the requirements of the goods themselves. This requires experience, because different systems can also lead to different results.

Time is of the essence

We've established how vacuum freeze-drying can buy valuable time, which can then enable the gradual restoration of large quantities of damaged objects – but the best results still depend on quick action. Institutions such as museums and private collectors should have emergency plans in place that will enable affected objects to be evacuated and treated promptly. This includes quick access to important phone numbers, plus clear and comprehensive floor plans detailing the location of all relevant objects. The people involved must be familiar with the location and with the exact salvage techniques required, since errors at this sensitive stage can lead to serious further damage.[3] For this reason, restorers experienced in emergencies should be consulted during the planning phase. This will help to ensure that in a pressured situation, rescuers don't need to waste precious time clarifying the specific protection procedures, but can instead devote themselves immediately to the time-critical demands of the rescue mission itself.

Therefore, you should always have on hand the contact details for a company that offers professional vacuum freeze-drying. Most such companies operate a 24-hour emergency call center and will respond with due urgency. They will usually deploy a refrigerated vehicle and packaging material, and pack the affected goods in such a way as to cause no additional damage.

Once the objects are frozen, they can also be dried in batches. It is astonishing sometimes that after their ordeal, objects thus treated hardly look like they have ever been wet. The shorter the time lapse from discovery to professional recovery and securing, the lesser the damage, and consequently the lower the restoration costs. If necessary, the dried objects can subsequently be restored further without any pressure of time.

Managing the risks

Vulnerable art objects should be afforded every possible protection – not least because they should be treasured in their original condition for as long as possible, but also because amongst other things, many serve as invaluable historical source material, providing a vivid window through which we comprehend the past. Yet for this very reason, they also have to be accessible to researchers and to the museum public, with all the display and transportation risks that inevitably ensue. Last but not least, cultural goods are unavoidably subject to their own natural aging processes which, depending on their nature, must be countered with individual storage conditions.

However, in the event of an emergency, appropriate protective measures should not have to be cobbled together reactively and in a hurry. Given that water is but one of a host of potential threats, it is absolutely essential to establish comprehensive risk management strategies in advance. Building security and technology professionals, conservation and restoration experts and (if appropriate) specialists in vacuum freeze-drying should all be consulted in the course of operational planning. Should the worst happen, their early involvement will play a huge part in helping the restorers to significantly simplify or reduce the resulting damage.

The author thanks Mrs. Barbara Mordasini Voser and Mr. Guido Voser, Docusave AG, Aarestrasse 29, CH-3661 Uetendorf, www.docusave.ch, for their friendly support and expert advice on the preparation of this text.

1 *"Kalter Tropfen"* in: Der Spiegel, No. 50 (1966), pp. 141 – 142. https://magazin.spiegel.de/EpubDelivery/spiegel/pdf/46415358

2 Ingrid Maria STELTZNER gives a detailed description of vacuum freeze drying using the example of archaeological finds made of wood, Bestimmung prozessrelevanter Eigenschaften für die Gefriertrocknung in der Nassholzkonservierung [Determination of Process-Relevant Properties for Freeze Drying in Wet Wood Conservation], Diss. State Academy of Fine Arts Stuttgart (2017), esp. Pp. 30 - 47.

Https://archiv.ub.uni-heidelberg.de/artdok/5438/1/Stelzner_Bestimmung_prozessrelevanter_Eigenschaften_fuer_die_Gefriertrocknung_in_der_Nassholzkonservierung_2017.pdf

3 In summary, also on the problem of the emergency plan with particular reference to archival documents etc.: Birgit GELLER, Die Trocknung wassergeschädigten Schriftguts [The Drying of Water-Damaged Documents], in: Archivpflege in Westfalen-Lippe, Issue 68 (2008) pp. 16 - 20.

Https://www.lwl.org/waa-download/archivpflege/heft68/Seiten16_20_Geller.pdf

“Personal enjoyment should be the priority”

Name:
Thomas Belohlavek

Role:
Underwriting Manager Art,
Specie and Bloodstock
Joined AXA in 2016.

Qualifications:
Swiss Certified Insurer with Federal Diploma
Bachelor of Business Administration
Master in Insurance Management

Interests:
Wine, watches and Latin American Art

Love wine and cellar it. Preserve and care for it. Expand your collection carefully. Stockpile, store and safeguard. Thomas Belohlavek discusses first experiences, future concerns and the golden rules of collecting with passionate wine aficionado, weinfanatic owner and founder Mladen Tomic.

Mr Tomic, your weinfanatic website and your Facebook and Instagram blogs are aimed at connoisseurs, retailers and winegrowing estates. You not only write about wines; you rate them as well. How did you come to choose wine as your topic, and what is it about wine that fascinates you so?

I don’t have any family ties to wine, or any other real connections for that matter. It simply arose from happy circumstance about 20 years ago, when I first visited London with a friend. Late one evening we left a club in Piccadilly Circus possessed by the desire to go and drink something. In that fabled “world metropolis,” everything but a simple kiosk was already closed, so lacking any alternative we ended up buying ourselves a bottle of wine. I remember even now that it was a Jacob’s Creek Shiraz from Australia. We drank it down to the last drop in the hotel room, and then later repeated the experience. At some point it became a ritual, with cheese, bread and cold cuts added in for good measure. A few years later, some university friends and I struck upon the glorious idea of travelling to Tuscany to study for our final exams. After that, it developed into an annual wine excursion, with stops in various regions, countries and continents. This year marked the twentieth anniversary of that first wine journey.

My fascination for wine comes from the fact that it is a cultural product that has been with humans since ancient times. Beyond that, wine is part nature as well as part history, tradition, modernity and art. It’s a medium for pleasure, an object of speculation, an investment and last but not least, simply a beverage. I know of no other product created by the hand of man that comes anywhere near close to that.

Global warming and the environment are major topics of conversation right now. Can you provide some insights into the impact this will have on winegrowing and grape quality?

You’re talking about two topics that right now are of central, even crucial importance for humanity. They’re naturally also going to have a major impact on wine as a product. Global warming is creating a situation where regions without any historical winegrowing tradition are now able to cultivate grapes. For example, there are now some terrific sparkling wines being produced in southern England.

The flip side of the coin is that over time, some areas are going to lose their viability as commercial winegrowing regions. Winemakers are going to need to rethink their strategies and consider working with new grape varieties, or at least ones that can better handle heat and extreme weather. In 50 years from now, whether they will still be growing Pinot Noir in Wallis, Switzerland remains to be seen. It may be that we will be drinking more Cabernet Sauvignon or Tempranillo from that region. Furthermore, winemakers are going to need to work differently out in the vineyards to protect the grapes against factors like heat. Harvest dates are already much earlier than they were even ten years ago.

Things are no less challenging on the consumer side. We all have an increasing thirst to know where the wine in our glass comes from and how it was produced. Organic and biodynamic production methods are becoming more and more important. “Natural wine” is a big topic of discussion within the wine scene itself. This refers to wines that are produced as naturally as possible. It goes without saying that for these wines no fertilizers, pesticides or the like are used at all in the vineyard. In short, a lot of things are in motion just now.

© Mladen Tomic

© Villa René Lalique

© Mladen Tomic

Wine is more than just a source of enjoyment; it can also be an object for collectors and investors. The *Wealth X & UBS World Ultra Report 2014* sees wine as already playing a major role in the realm of luxury investments. It indicates that roughly USD8 billion (or 3%) of expenditures on passion assets go on wine. Do you think that it still makes sense to invest in wine?

I believe that when buying wines, personal enjoyment should be the priority. That said, wine can certainly be of interest as an investment. There are various opportunities to acquire the right bottles for your cellar. I'd advise following the major critics and their ratings for information on the key châteaux in Bordeaux. Another option is to read your way through various wine forums and groups. There you'll get a good overview of what's currently in high demand and where the trends are headed. Right now, for example, certain German Rieslings are commanding extremely high sums that leave even major Bordeaux producers gaping. Fundamentally, Germany and its Grosse Gewächse (Grand Cru) wines in white (Riesling) and red (Pinot Noir) from the Baden, Pfalz, Rheinhessen and Rheingau regions are headed skyward. To cite just a few examples, it's worth acquiring lovely Rieslings from producers like Wittmann, Keller, Rebholz and Breuer for cellaring. The available quantities are low and the prices are still quite affordable. But demand is constantly rising ...

How do you recommend structuring a wine collection?

Fundamentally, you should focus on your own personal tastes, and especially on your individual consumption habits. There's no joy in drinking a wine that's heavily hyped but which doesn't taste good to you at all. It's also annoying when you miss the optimal drinking window for your bottles because you simply didn't find any occasion to pull the cork earlier. It makes sense to focus on three or four regions or countries. For example, my personal focus would be Bordeaux, Piedmont, Germany and Switzerland. It's also a major benefit to know your preferred grape varieties. I personally enjoy Riesling, Chardonnay, Pinot Noir, Nebbiolo and Cabernet Sauvignon.

It's lovely to have wines from different estates and vintages from within one region. There's nothing quite like putting together a comparison tasting to see just how each vintage is different and how the wines age. In a similar vein, it's always worth buying multiple bottles of each respective wine. On the one hand, it allows you to track their development over time. On the other hand, it also ensures you have enough to serve a larger group if you're hosting a party. If you follow these guidelines, you'll end up with a few hundred bottles.

Once you've secured a collection of fine bottles, how should you store them?

That depends very much on the quantity. If you've decided to limit your collection to 200 bottles, then a good wine refrigerator will do the trick. If you're trying to find a home for several thousand, then a nice natural cellar is more in order. If that doesn't work, a normal cellar is ok as well. What's important is that the location is protected from light and that the temperatures don't fluctuate too much. A couple of degrees one way or the other in summer and winter isn't a big deal. But you want to avoid a rapid series of strong fluctuations. So next to the washer/dryer stack in the corner of the cellar isn't the best idea. It's definitely worth going to the expense of installing an air conditioning system, to keep temperatures as constant as possible.

How would you safeguard the wines financially?

In principle, wines are covered by the household contents insurance if they are included in the sum insured. However, if you own a collection or thousands of bottles and the value exceeds tens of thousands of Swiss francs, you should consider a special insurance. For example, an all-risk insurance policy can also cover damage and loss. Thus, optional coverage is also granted if, say, a case of wine falls to the ground or the wine becomes bad due to the failure of a wine refrigerator, resulting in a rapid rise in temperature.

Finally, what's the most precious thing in your own cellar?

There are a variety of different wine treasures that one might have. On the one hand, you can have a few bottles from famous *châteaux* sleeping in the wine cellar. Then there are also fine wines from special vintages or landmark dates (the year the children were born, weddings, the turn of the millennium, etc.) that you might buy to enjoy on special occasions. Let's put it this way: I have some of both in my cellar.

Curiosity is essential

Name:
Philippe Bouchet

Role:
Senior Underwriter & Art Expert
A former art gallery curator, Philippe visits clients and provides guidance on all issues pertaining to the protection and conservation of works of art and tailor-made insurance solutions.
Joined AXA in 1995.

Qualifications:
PhD in History of Art, Bachelor in Law
Member of the International Council of Museums (ICOM)
Member of the Chambre Nationale des Experts Spécialisés en Objets d'art et de collection (CNES)
Curatorial work and art criticism

Interests:
Modern and contemporary art, architecture, design

Philippe Bouchet talks to art dealer Bertrand Gautier about his constant driving passion, his discoveries and his personal business philosophy.

Philippe Bouchet: When I talk to people about the Talabardon & Gautier Gallery – created in Paris in 1992 by Bertrand Talabardon and yourself – many pay tribute to the independence of your gaze, your passionate approach, the attention you pay to objects and also to people. Can you tell me about it?

Bertrand Gautier: You know, our job is really nothing more than adapting to the times and trying to understand people. The human element is enormously important to the relationships we have with our customers, some of whom have been with us for well over twenty years. Doing this job without real passion would expose one to great risks, the most serious being a failure to understand what a work of art can give to you and to others. You have to keep in mind that what we deal with is timeless, and that the way we look at things today is also part of a history of taste, with all of its jolts and its whims.

PB: It reminds me of Francis Haskell's book, "Rediscoveries" in Art, which traces the evolution of taste in England and France from the French Revolution to the First World War. Haskell examines the reasons for these changes (for example the impact and validity of masterpieces recognized by collectors and "connoisseurs"), and explores the ways in which contemporary art can often modify our appreciation of the past...

BG: Let's keep in mind that contemporary art is understood differently, and that it has always been more expensive – whatever the period – than old objects. But there's a paradox here in that once one acquires a work of art, its actual market value ceases to be important. For this reason, one should never make judgements based on price, but only on personal reaction. At a time when everything is immediately available on the Internet, the only parameter that should guide us in our appreciation of an object is taste.

Caspar David Friedrich, Chouette sur un arbre, ca. 1833-35, huile sur toile, 25,5 x 31,5 cm
Collection privée, par courtoisie de la galerie Talabardon et Gautier, Paris. Copyrights: Talabardon & Gautier, Paris / Art Digital Studio

Sometimes an object may only appeal to a discerning handful of people, or even a single person – the one who absolutely wants it and experiences the irrepressible need to own it. This is the root of our intimate connection to works of art. Professional art-lovers like us chiefly derive our exhilaration from the way people reveal themselves in front of an object. You need to feel a visceral, emotional response to be able to take full possession of it – that's a necessary part of the journey. The ability to fully surrender to an object weaves special bonds between individuals, and that's the same whether you're a dealer or a collector. This brings me right back to human relationships, which I am convinced are the essence of our profession. There are many contrasting personalities among collectors, my partner and I believe that creating strong links is key.

PB: It must be said that you both know how to engage with people and draw them into the works, to bring art to life with narrative and context, much as a good teacher might. What do you think?

BG: Bertrand Talabardon has far more of a solid classic background than I do. After studying at the Louvre school, he worked for five years as a documentalist at the Prouté Gallery. For my part, I never went to art school, I just wasn't cut out for it! I would rather describe myself as self-taught in my various fields of interest: after gaining my baccalaureate (which happened almost by chance), I lived in Africa, then moved to Paris where I dreamed of living my passion for architecture. I started my professional career in the early 1980s as an assistant for a TV program on TF1. It was a great opportunity: I learned a lot because my boss delegated a lot. I even had to turn my hand to editing – which, as everyone knows, is all about effective communication, and therefore not so different from what we do in our trade. Obviously, this is where I acquired rather an educational approach. I've always been captivated by the power of imagery, which probably explains my rather unorthodox academic journey. I'm constantly fascinated by the ways that one image can move people more than another. Clearly, this accounts for my having quite an individual and unusual view of painting.

PB: And how did you become a dealer in paintings?

BG: It's very simple. In the early 1990s, when I left the audiovisual industry, I had two choices: pursue my profession elsewhere, or join my best friend for a new adventure. It was not the easiest of times, as the market was very tight. But patience and hard work paid off. It's not too fanciful to say that Bertrand and I are both children of museums. When we started out, we learned a lot through innumerable museum visits — a practice we expanded on during our trips and wanderings in France and abroad.

From our earliest days in a gallery on rue Sainte-Anne, we have always had the desire to show spectacular works, to make discoveries and to share them with our customers. Over time, it is safe to say this has become something of a personal trademark.

A prime example would be the first time we participated at TEFAF, where in 2014 we were confined to the Old Masters section, but were nonetheless allowed to show a quite extraordinary cage made from 45,000 pieces of metal, fashioned over a ten-year period by a worker from the shipyards of Le Havre named Dubuc.

We both love to research and study, make discoveries and pass them on. The catalogs that we have published since our beginnings absolutely bear this out. They have been a great help in getting our approach taken seriously. Even today, I consider that the role of myself and our team is to accompany and support my partner, who I can only emphasize has a very strong eye and a rare sensitivity.

PB: As recognized 19th century specialists, you have both gained a reputation for your "eye," which has led to tremendous discoveries of works from other periods, notably those of Adam Elsheimer, Caspar David Friedrich and more recently, a newly identified early Rembrandt. Do you have an unusual flair?

BG: It is worth remembering that the job of a dealer is to seek, to follow their vision, and to be as much as possible a discoverer. Essentially, that's what we offer our customers: work, research, deduction, discernment, learning — and a touch of audacity. The discoveries you refer to are Bertrand Talabardon's. He spends a lot of time scrutinizing sales. His open mind, his training and experience, his sensitivity and his incessant visits to museums are real assets. The early Rembrandt discovered for sale in New Jersey in 2015 is very telling in this regard, since it is his knowledge of public collections such as that of the Lyon Musée des Beaux-Arts (French institutions retain most of the master's early works) that enabled him to form an opinion, confirmed by specialists after our

Adam Elsheimer, *Le Désespoir de l'artiste*, ca. 1603-05, plume et encre sur papier, 18,1 x 19,4 cm
Munich, Staatliche Graphische Sammlung
Copyrights: Staatliche Graphische Sammlung München, Inv. 1996:28 Z.

purchase. This was also the case with the Friedrich, although there are very few on French soil.

We're both prepared to sacrifice a lot for a work of art, and even be a little reckless. A dealer must have a taste for risk-taking, to a degree that an institution never could. It's much simpler for us – a work gives us strength and a crazy kind of energy. Great works are so rare that when you find yourself in front of an image that transcends you (such as Adam Elsheimer's sheet, whose corpus is 22 drawings) it changes everything. His intimate language, his vision of the artist's despair, causes you to look at the world afresh. Quite simply, one cannot understand Nordic Caravaggism or Rembrandt without it. You cannot imagine how important this image (now kept at the Staatliche Graphische Sammlung in Munich) was for us, how much strength and energy it gave us. And that was never about its market value, but about our relationship to the object: the direct emotional experience of touching it, holding it and caring for it. And you know, I am convinced that in a dealer's life, none of this happens by chance alone.

PB: Luck perhaps. But curiosity especially has a lot to do with it, doesn't it?

BG: Absolutely. If I had to summarize, I'd say that to do this job, you have to be as curious as any collector. Curiosity is essential.

The corporate collection as business asset

Name:
Benedetta Brandi

Role:
Communications & Marketing Manager, AXA XL Italy
Joined AXA in 2008.

Qualifications:
Degree in Classic Literature and Archelogical Heritage
Participating at several archeological campaigns with "Università degli Studi di Milano"
Specialized in Communication and Management of Cultural Projects at "Il Sole 24 Ore" Business School and Marketing Management BtoB at Bocconi University School of Management

Interests:
Archeology, art market, ethnic art and contemporary art

Benedetta Brandi interviews Chiara Paolino, Lecturer of Organization Theory at Università Cattolica del Sacro Cuore di Milano.

Chiara Paolino has been researching the phenomenon of corporate collections for the last five years, deepening our understanding of how art at the workplace influences diverse aspects of a company's life and performance. She cooperated with AXA XL for a pilot project in Italy, which investigated a sample of more than 200 corporate collections — the results of which are constantly being integrated with further international evidences and experiences. Taken together, these sources all highlight the need for companies to take a more strategic view of corporate collections as an asset for corporate innovation, wellbeing and social contribution.

Do companies consider their art collections as a strategic asset?

When AXA XL began analysing Italian corporate collections in 2010, the results highlighted just how great a role an entrepreneur's passion could play in determining a collection's features and dynamics. But while entrepreneurial zeal was important to the launch, the research of the time didn't necessarily demonstrate that collections were ever conceived as corporate strategic assets.

Analyses on a wider sample of Italian companies, carried out in 2015 and in 2019 by AXA XL Insurance and Università Cattolica del Sacro Cuore, highlighted an important development over the last five years in the world of corporate collections. Far from being just a passion and branding-based investment, corporate collections are now widely viewed as an enhancement to the quality of the workplace environment — one that can directly benefit a company's social and economic health.

How does that benefit typically manifest itself?

Our research shows that Italian companies investing in corporate art enjoy on average a superior economic performance to other comparable companies in their industry sector. International research among European companies reveals a similar trend, providing further evidence that rich strategic partnerships between the art and corporate worlds can encourage companies to develop more effective innovation, organizational learning and stakeholder management.

In addition, research into a sample of European financial institutions has shown how a reputation for investment in the arts links directly to a perception of quality corporate governance. Taken as a whole, all the available research makes a compelling argument for companies to view corporate collections as a strategic asset, to be managed and valued for the collective good of the employees, the management and the investors.

What main steps should a company take to integrate its collection into company life and protect the value of its investment?

Thus far, the takeaway from all the accumulated field and research data points to three pillars for effective collection management. First, define the person or team accountable for the collection, and for the activities and results linked to it. Second, provide appropriate scientific investments into studying, archiving and insuring the holdings. Third, ensure all internal and external stakeholders are aware of the collection, through a full program of activities such as organizing exhibitions, lending and borrowing, acquiring new pieces and collaborating with living artists.

With any given cultural project, a company can use these three pillars — establishing accountability, documenting authenticity and nurturing its vitality — to cement the status of its collection as an important investment.

A corporate collection could also be a powerful social asset. What does research reveal about this topic?

Corporate collections help to demonstrate corporate responsibility, and a collection is now recognized as a key asset to any company's annual report. Art has the power to visibly encapsulate a company's values and identity, and deliver a strong positive message both to internal stakeholders and to external communities.

Through international research, we've also seen how effectively corporate art investments can promote both the legitimacy and quality of a company's overall CSR strategy. At Università Cattolica, we are conducting an exploratory study with international Italian companies on how to assess and report the economic value of corporate collections in the company balance sheet. Preliminary results indicate that for smaller, unlisted companies that are just starting to collect art, social, non-financial reporting is the best way to communicate value. The evidence suggests that a collection's social dimension — that is, its importance to a company's CSR profile — is a key consideration in establishing its true overall value.

Corporate collections and living artists enjoy a symbiotic relationship. What are the current main trends with regard to evolving artists at the workplace?

A company that already owns a corporate collection has a key access to a special relationship with living artists. Artists can be invited to work creatively with employees to build company-specific artwork, which might conceivably be co-constructed with the workforce. Artists can also work autonomously by immersing themselves in the history and the physical location of a company to create a unique artwork. In either case, the resulting piece is usually intended to reflect a company's values and identity, and maybe also to provide a narrative that helps both employees and management to understand key formative episodes in a company's history.

How does this translate into positive outcomes?

The experience of art produced in the workplace helps to build and continuously refresh the idea of art as a manifestation of the corporate ethos. Such experiences encourage employees and management alike to interpret both their work and the evolution of the company in relation to the art of their surroundings. In France, Germany and Spain, further research suggests that working with art might help employees to re-evaluate the sense of meaning they get from their jobs, their willingness to put in "extra mile" effort and their own personal motivation for doing so.

From an artist's point of view, involvement with a company can lead to important external life and growth opportunities, since it offers them the freedom to explore art in a new context, which in turn may well deliver benefits in subsequent projects.

What are the crucial steps for companies that want to promote their corporate collection?

The most fundamental thing any company can do is make the effort to evaluate, to study, to promote and to be accountable for its collection — in order to ensure a positive impact both on employees and on social and economic performance, as we've discussed. Furthermore, I would add that such investment in a corporate collection can play a key role in invigorating a company's leadership style. The benefits flow outwards when both management and employees flourish within a distributed power model, which puts trust in peer-based relationships to interpret the life of the company. The corporate collection can support a company and help it thrive, but only if aligned with a management model that sincerely values participation and accountability at the same time.

Taking security seriously

Name:
Cristina Resti

Role:
Art Expert and Senior Claims Adjuster dealing with the estimation of collections for insurance purposes and loss adjusting activity. Joined AXA in 2000.

Qualifications:
Degree in Conservation of Cultural Heritages
Contract Professor, Economics and Art Market – Catholic University of Milan
Member of ICOM, the Commission for Security and Emergency in the Museums of Italy

Interests:
Old Masters, photography, art market

Cristina Resti offers a professional insight into managing and protecting works of art.

The first and absolute law of building a collection is: be sure you understand fully the historic obligation to protect the works under your care. Collectors and institutions alike are honor-bound in this regard. While they may claim ownership in the legal sense, in the long view they are simply custodians of their art for just one brief stage of its journey through the ages, before passing on the responsibility. Owning a special work of art is a privilege – the price of which is ensuring its safekeeping for the benefit of future generations.

Far from being a secondary consideration, such obligations carry very real moral and sometimes legal force, and a collector should be aware from the outset of the full scale and nature of the social commitments involved. A collector is free to choose whether to buy, but not then free to choose how they fulfil their stewardship. No one should ever stumble into this relationship with their eyes closed to what's involved.

It may be stating the obvious, but buying and collecting art entails risk, which itself requires management – and fully effective management requires careful analysis of the risks involved. At heart, this really means no more or less than a process that defines the actual and potential dangers and establishes the frequency, magnitude and likely consequences of any such risk (collectively, the degree of vulnerability). Such a process never seeks to exclude risk, since risk is, after all, inherent to every human activity. Rather, it seeks to minimize the exposure by all practical means, within a functioning real-life scenario.

Risk analysis in a changing world
A proper risk analysis enables a collector to determine what the risks are, and whether they can be eliminated, mitigated, accepted or transferred. In the latter case, this generally means a third party accepting the financial risk of a work of art (or other precious possession) losing all or part of its value, in exchange for an agreed premium that matches the nature of the risk. In other words, insurance.

Risk analysis covers several factors. Firstly, geographical location. Does scientific data point to any natural environmental risks, such as earthquakes or floods? Are there any man-made or territorial issues to consider, such as fire, industrial hazard or even civil instability? In Italy, the increasing frequency of events linked to climate change is altering our view of what might conceivably happen. Tornadoes, exceptional tide peaks and storm surges are all part of the new reality. Consider last November's ruinous flooding of Venice – the city's worst incidence of high tides (acqua alta) in fifty years!

Shared around the world, those shocking images of a submerged city and its devastated treasures are a stark reminder of how little control we have over our environment, in the face of sudden and increasingly frequent extreme natural events.

Such territorial fragility can be quantified through country-wide classifications and risk-maps, issued by the authorities. Without getting too technical, these look at landform structures (such as mountain ranges), factor in historical data and dynamic trends, and seek to predict future behaviour with such accuracy as to allow an objective level of risk evaluation, site-by-site.

For anthropogenic (man-made) risk assessment, Italian museums have since 1969 been able to contact the NTPC (Nucleo Tutela Patrimonio Culturale dei Carabinieri, or Carabinieri Cultural Heritage Protection Unit): a police division engaged exclusively in the recovery and defence of cultural assets, and the first of its type in the world.

Placing risk in context
Once both natural and human risks have been identified, they must be set in the context of the host building, the construction of which may have a significant bearing on the level of risk involved. For this purpose, a facility report is produced through a separate study – less complex in the case of a private collection and more structured in the case of a museum – outlining a building's characteristics from a technical perspective. This document is basically a fundamental snapshot that captures the current risk level by identifying any security omissions, but it does not itself offer any solutions. Insurers and other service providers always use facility reports to verify the state of safety and maintenance of any building that might permanently or temporarily house a valuable work of art.

The next step is to assess the fragility of the work or works themselves, in the context of both the environment and the building, to make sure the risk is worth accepting. This process can seem complex, so is best explained by way of a practical example. If, say, a collector lives in a listed historical building, and can neither change the windows nor install grilles, they are more exposed to the risk of theft. If their collection mainly comprises small, easily-removable objects, the degree of risk increases still further, and the collection will need to be securely enclosed in wall or pedestal-mounted cases for additional protection. Any collection deemed at risk of flooding must always be placed on floors above ground-level, with access to alternative evacuation routes that avoid any ground-floor areas with the potential to flood.

Planning for an emergency
If a collection contains many pieces, it's a good idea to create a priority plan so that – should the worst happen – the most important and/or most easy-to-move works are saved first. Here, we cannot overemphasize how important it is to maintain an up-to-date catalogue. A specialist insurer such as ourselves will be able to help draw up an ordered list, detailing every object's value, type (fragile or otherwise) and physical location, which is likely to deliver manifold benefits. Each work will be afforded a brief description (author, title, measurements, weight, technique, material, etc.), possibly accompanied by photographic reference and location specifications (freestanding, enclosed in a wall-mounted case, etc.). In the event of an emergency, rescuers will then have clearly documented guidance on what to look for, where to find it and how best to evacuate it, saving valuable time.

Whether works are in exhibition or storage, the very act of cataloguing itself promotes a fuller understanding of the quantity, fragility issues and conservation problems that arise from an object's location and accessibility, materials and composition, physical situation and priority status.

This information is crucial, because an unfolding disaster is no time for improvisation!

Compiling a Master Document
The list of works and accompanying priority plan help make up what's known as the Master Document, which contains all the basic information and insurance details on a given exhibition site or private collection. Compiling such a document involves looking at the wider implications of risk contingency planning – for example, through listings of outside specialists to be contacted for the immediate securing of goods, or companies that can supply the equipment and materials demanded by specific types of emergency (the necessary basics – packaging material, fire blankets, sandbags, boots, flashlights, toolboxes, etc. – should always be readily on hand).

The correlation between environment, building and collection underlines the truly integrated nature of risk management. Within such multi-faceted scenarios, key people need to be trained in specific designated duties, so there is never any confusion over who does what. An immediately workable emergency plan, coupled with a longer-term disaster recovery plan, provides a fundamental response that should be rehearsed through simulation exercises.

Minimizing risk through expertise
Of course, none of the above can eliminate risk, but it can help to minimize it to a point where security levels are compatible with the objects and environment in question, and so allows a collection or building to be realistically insured. Clearly though, risk analysis is a daunting process: so how can an insurance company such as ourselves help a museum or collector to undertake such a protection project for the works under their care?

Firstly, as in all areas of business, the best relationships are built on collaboration and trust. In this regard, we at AXA XL regard ourselves as a highly specialized partner – one who can offer expert support and guidance through the complex methodology of risk assessment, and who can also play an active practical role in disaster recovery, should the need arise.

We are always happy to carry out inspections, verify the degree of security (both within the location itself and within the current management practices), and if appropriate, suggest modifications which might diminish the scale of risk. Through access to an established resource of internal art historians and specialized external consultants, AXA XL can also offer a software-based cataloguing and collection management service, capable of producing and maintaining all relevant documentation.

Over the years, we have built up an extensive network of specialized support across all areas – including transport, safe storage, emergency management and damage limitation (for example, in instances of fire or flooding). We run dedicated training workshops and preventative exercises for museum and archive staff. We can also provide contingency support in the event of a weather alert; helping to safeguard, or move vulnerable works threatened by predicted cyclones or river floods, etc.

Though, ultimately, the security of your collection is your responsibility, it's good to know that you are not alone, and that you can count on our expertise throughout.

Timeless beauty

Name:
Steve Harris

Role:
Fine Art & Specie Class Underwriter with over 20 years of experience in the London market. Specialising in Jewellers & Fine Art insurance solutions for our clients across the world. Joined AXA in 2012.

Qualifications:
DIP CII

Interests:
Vintage watch collector for over 10 years, specialising in Enicar, Heuer & Omega. Computer game designer with a number of titles published.

Specie Class Underwriter Steve Harris charts the history of one of the great lost Swiss watch brands.

Vintage timepieces have always held a fascination for me. There's a story behind every piece, written indelibly on its face and speaking eloquently of the conditions under which it has been stored or worn; a fascinating insight into the past. From the wristwatches that that were produced for use during World War II (the first true wristwatches to experience combat*) to the watches that first ascended Everest and reached the North Pole, each played a crucial role for its wearer and became a vital component of conflict or adventure, or even a crucial timing device for racing teams across various disciplines.

One such manufacturer had an interesting part to play in both conflict and adventure, but it's probably not a name that many outside a small circle of veteran vintage watch collectors would recognise: Enicar.

Enicar was founded in October 1913 and incorporated in January 1914 by Ariste Racine. The family name was already in use as a watch manufacturing brand by Ariste's cousin Jules. As a way out of the quandary over what to name their watches, Ariste's wife Emma struck on the idea of reversing the Racine family name, and Enicar was born.

Ariste Racine chose the sleepy center of Swiss watchmaking, La-Chaux-de-Fonds, as the company's HQ and together with his wife, started producing pocket watches. Because their initial factory was the sun room of their house, they could only fit one technician and two other employees into the limited space (although according to their adverts, they were still able to produce 3,000 pocket watches a day: an impressive feat, if true!). One of their first products, patented in 1915, was a compass incorporated into a pocket watch – an innovation which, due to the impending conflict in Europe, was to prove incredibly useful.

The Enicar factory
in Longeau built in 1919

As business boomed and the Racines ran out of space, a new factory in Longeau was completed in 1919. The business continued to thrive and during World War II, Britain's Ministry of Defence (MoD) issued a request to Swiss watch manufacturers to provide wristwatches for their troops. Out of all those that supplied prototypes, thirteen were chosen. If you collect vintage watches or have a passing interest in them, you're probably asking yourself at this point, "doesn't he mean 12?". The famous so-called "Dirty Dozen" are an aspirational collection of World War II watches by twelve different Swiss watch manufacturers, which as a group are quite famous amongst collectors. But not many collectors know that there was briefly a 13th – Enicar.

Enicar agreed to contract for supplying military-spec watches to the MoD, which promptly cancelled it got out that the company was also equipping the Axis forces! As far as anyone knows, no watches were actually supplied, and none have ever appeared for sale. Enicar did how-ever produce pocket watches for the conflict that were stamped G.S./T.P. (General Service/Trade Pattern). These were issued to British Military ground forces and interestingly, Enicar's sub-brand Longeau can be found on the dials of German Military pocket watches from the period.

In spite of that setback, as a company Enicar did very well following World War II, but eventually fell victim to the quartz crisis of the 1970's and early 1980's, which led to the closure of around 1,000 Swiss watchmakers. Enicar was officially liquidated in 1981 but managed to form a rescue company to keep assembly of stock going and carry out servicing and repairs for exisiting customers. Bankruptcy was officially declared in November 1987 and the brand name was eventually sold to a Hong Kong-based investor. The name is still in use to this day, with Enicar watches now manufactured in the far east, primarily for the Asian market.

In its heyday, Enicar produced some truly outstanding models, famed both for their robustness and their affordability. They not only manufactured their own movements, but would occasionally use top-quality movements from some of the best manufactures of the day, a case in principal being Valjoux. The Valjoux 72 movement and its cousins, quite rightly coveted by collectors, appeared in many a brand's watches during the 1960's and 1970's (most famously the Rolex Daytona sported by a certain Paul Newman, one of which sold at auction in 2017 for a record $17.8m).

A 1961 Sherpa Graph MK 1c, aka a 'Jim Clark'

Probably the most recognisable model Enicar produced was the Sherpa Graph, elevated to icon status by the endorsement of 1963 Formula 1 Champion Jim Clark. The true Jim Clark models included a Valjoux 72 movement and are highly sought-after by collectors. These have substantially increased in value over the last 5 or 6 years; a trend partly driven by investors looking for vintage chronograph watches with a racing heritage, coupled with the fabled Valjoux 72 under the hood.

The Seapearl line of watches comprised Enicar's most famous original models when in the mid-1950's Enicar started supplying watches to adventurers attempting climbs in the Himalayas. In May 1956 Enicar supplied Seapearl watches to a Swiss expedition, led by Albert Eggler and accompanied by 22 Sherpas, attempting to climb Lhotse and Everest. On May 18 the Swiss team reached the summit of Lhotse (8516m) and then five days later, the neighboring summit of Mount Everest (8848m) – only the second ever summit ascent.

Enicar seized on this newfound publicity and registered the word Sherpa in November 1956, linking their brand to the now legendary robustness and strength of the expedition guides. Over 100 different models of Enicar Sherpa watches were introduced over the following decade, when it became their most famous brand. Enicar also demonstrated the watertight capacity of their watches by attaching an Ocean Pearl to the keel of the ship Mayflower II on its 1957 Atlantic crossing. The watertight case inspired the creation of a family of Sherpa Dive watches as an addition to the Seapearl line.

In contrast to modern tastes, Enicar also had some very bold off-the-wall designs that really do stand out in the vintage crowd.

A Jet Graph from 1968

A Sherpa Guide Mark IV from 1968

The Enicar reputation for robustness was further cemented by the production of some fantastic diving watches, using the famed E Piquerez SA (EPSA) double crown compressor cases. Enicar diving watches were officially endorsed by the famous Austrian biologist and underwater pioneer Hans Haas, who wrote over 25 books and produced around 105 commercial films. The designs utilized an inner rotating bezel, moved via the top crown, which cut down on the number of moving parts that could get caught on diving equipment. Some models also came with a crown guard built in to the case, again to prevent snagging.

All of the above combines to make vintage Enicar watches a very attractive alternative option to the obvious vintage brands, and still relatively affordable compared to the most sought-after models from Rolex, Patek Phillipe, Universal Geneve, Heuer, etc.

Prices have been on a steady upward trajectory over the last five years, as more collectors become aware of the brand. More recent increases can be attributed to Enicar being listed as a "buy" in a Forbes Magazine luxury timepiece advice article, as well as the current buzz around Martijn van der Ven's book "Time for a Change — Discovering Vintage Enicar", published in December 2019.

If you have any Enicar watches already, or are a watch collector in general, it's always a good idea to make sure that the values listed in your insurance policy are adequate, as the vintage watch market can move quickly when a brand or a model becomes the next must-have watch for collectors.

As a jewellery underwriter as well as a watch collector, my next point is extremely important: making sure that your collection is properly protected really is a must. I know from personal experience how passionate watch collectors are about their collections, and it always personally pains me to learn of one who has had theirs stolen. I can't tell you how many times I've heard

Super Dive from 1966

Sherpa Ops from 1967 — note the built-in crown guard
Copyrights for all watches: Nico Henke

about a stolen collection that was stored in a sock drawer or in an unbolted safe (which ironically makes it easier for the thieves, as you've safely packed it for them to whisk away). Giving due respect to the value of your collection, an adequately graded safe, bolted to a concrete floor or wall and coupled with an intruder alarm, is the best way to ensure its safety.

A final point for all those who are new to vintage watches, please don't allow them anywhere near water unless you have had them pressure-tested by an expert. I found this out the hard way myself, so please keep them dry!

*Wristwatches didn't technically exist during the First World War. Trench Watches (or wristlets, as they were known) were a type of watch that came into use by the military of the time, as pocket watches were not practical in combat. It was a transitional design between pocket watches and wristwatches, incorporating features of both.

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