

Editorial

The extensive experience of Consorcio de Compensación de Seguros (CCS), within the scope of the Extraordinary Risk Insurance has implied having to cope, in many occasions, with losses in unique properties and assets, normally of a cultural nature, such as historic buildings, works of art, libraries and others. This is the reason why the Editorial Board of Conorseguros digital magazine chose the subject of how to insure these cultural properties as the core theme of this 17th issue of our magazine. Nevertheless, we have decided to approach this subject with a broader perspective than that of CCS's experience, and therefore we have included contributions from insurers, brokers, loss adjusters, with authors suggested by their own trade associations, as well as from the Government.

Representing the insurers' viewpoint we include contributions from Mr. Santiago Martín, Deputy General Manager of MAPFRE Spain and from Mr. Juan D'Alessandro, from the Enterprise Business Department of Fidelidade Portugal, who explain insurance practices for this kind of properties in both countries.

We introduce in this issue, as a novelty, the interview format. Our colleague Ms. Marta García interviewed, at the premises of the Ministry of Culture and Sports, Mr. Carlos González-Barandiarán, Assistant Director General for Registers and Documentation of the Cultural Heritage; Mr. Ángel Rivas, Secretary of the Assets Classification Board and Mr. José Luis Rodríguez, Manager of the Acquisitions and State Guarantee Service. They explain the workings of this State Guarantee instrument, by which the Kingdom of Spain provides a public insurance to works of art borrowed to or being borrowed from other institutions that is a key element in the insurance of works of art exhibited in venues owned by the central government.

The brokers' point of view is represented by the contribution of Mr. Rafael Manchón, from the technical area of the Spanish Association of Insurance and Reinsurance Brokers (ADECOSE), complementing the previous ones.

The adjusters' perspective comes with the contributions of Mr. Alberto Domínguez, head of the HNW & Art area from Sedwick Iberia and member of APCAS and FUEDI; and with that of Ms. Rosa Gallardo and Ms. Esther Cocho,



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architects and loss adjusters who cooperate with CCS. These contributions deal with the quirks of assessing losses in this kind of assets and properties, including in the second case CCS's extraordinary risks-linked claims.

Related to losses, and to their avoidance, CCS cooperates for many years with the Spanish Directorate General for Water, which is implementing lately a series of pilot projects oriented to reducing flood risk. Among them there are also examples of historic heritage affected. A team of experts of that DG, together with professionals from Cubit, Agon and Consulnima consultancies, sign a contribution on the protection of the Royal Mint in Segovia from the risk of flooding.

Lastly, and besides the core subject of this issue, there are two other contributions in the news and reviews sections.

The first, from Mr. Pedro Tomey, President of the Spanish Catastrophe Observatory and General Director of the AON España Foundation, about the recent VII Symposium of this Observatory, in which the 2021 Disaster Barometer in Spain was presented. The second is signed by Mr. Santiago Espinosa, Assistant Director for Legal Affairs at CCS, and deals with the lawsuits related to business interruption losses caused during the COVID-19 lockdown.

Ultimately, we hope you will find this issue interesting.