

# Art&Co. launches the world's largest online art auction

*Only 3% of natural disasters are covered by Insurance and so funds raised from this online auction comprising more than 200 pieces, will support frontline charities and NGOs providing healthcare, food, medicines and guidance to those affected by COVID-19.*

Temps de lecture : minute

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22 June 2020

Art&Co. is an initiative connecting the worlds of art, finance and support groups and has launched the world's largest online auction bringing relief to COVID-19 victims. It is backed by [PremFina](#) the U.K.'s first venture capital-backed alternative insurance premium finance company.

All donations will be equally distributed to ICU steps, The Care Workers Charity, Khalsa Aid International, Painting Our World In Silver, Solace Women's Aid and Za Teb. UK charities are forecasted to lose £4B over April to June, due to the lockdown.

*"We don't heal in isolation but within a community, Art&Co. enables finance and insurance companies to support organisations assisting those suffering from the immediate effects of the coronavirus as well as consequential mental health or domestic violence difficulties." Bundeep Singh Rangar, PremFina's CEO and Art&Co. founder.*

The auction encourages both individuals and corporates to participate and bid on one-of-a-kind art representing themes connected to these trying times, such as health, nature and spirituality. The funds raised will mostly go to frontline organisations, with the remainder going toward more than 30 freelance artists who are contributing their work and otherwise unable to sell art due to the lockdown. The artwork purchased will become a tangible display of their efforts to support those challenged in the years to come, and can be used as a part of their Corporate Social Responsibility goals.

*“It’s heartbreaking to think that lockdown measures have forced some women to endure making the choice between domestic abuse and the virus, daily, Art&Co. helps ensure that no woman is forced to make such a choice.” Fiona Dwyer, CEO of Solace Women’s Aid.*

The auction supports Art&Co.’s mandate to support those affected by humanitarian disasters, public health and safety crises, focusing on events for which insurance is scarce or unavailable.

London-based insurtech firm PremFina’s shareholders include global investors Rakuten Capital, the investment arm of Japan’s Rakuten, a global leader in e-commerce and fintech, the UK’s Draper Esprit Plc, backed by Silicon Valley billionaire Tim Draper, Thomvest Ventures - the venture capital firm of Peter Thomson, whose family is known for its namesake Thomson Reuters Corp., Emery Capital, US-based Rubicon Venture Capital, London-based Talis Capital and the company’s founder.



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