

Dear Swarovski Crystal Collector

## **INSURANCE GUIDE NOTES 2024**

### **Guide to insurance values and sale prices**

Welcome to the 2024 insurance guide. The most important thing to remember when reading this guide is to remember it is a **“guide”**. There are no hard and fast rules about how to price retired items. Like all things in the market place, the laws of supply and demand/economies of scale apply here. Therefore we have put together what we feel is the “best estimate” of how much you would have to pay to replace your crystal. That is, we believe it to be fairly accurate and representative of the prices in the secondary market, but its not fool-proof! There will always be price fluctuations and these can be either upwards or downwards in nature. There is no “overall” trend at the moment, some items are more popular or more rare than others. Certain pieces escalate in value really quickly, others take their time, and occasionally they may even dip slightly on retirement before recovering.

A word of caution to sellers – this list is not to be used as a guide for selling values. The prices are based on the “end selling” price by us for a mint condition, boxed, certificated piece and include all the dealer expenses/fees associated with such a sale. They do not represent the price that can be achieved by selling to a dealer, or what you might achieve selling your items privately or via an auction or auction website.

VAT alone counts for 20% of the dealer’s costs, so please be realistic when attempting to sell your collection! When you add the staff costs, accommodation and other costs of running a business, not forgetting Corporation Tax (soon to be 25%), a dealer has to take all of these factors into consideration before even thinking about a profit! Selling by Ebay and Amazon costs over 15% of the price of the item, plus listing fees, monthly shop subscriptions plus postage costs to send the item to the client.

For the same reasons, if you are valuing a collection for probate purposes, you should also bear the above in mind, and adjust the value of the collection downwards accordingly. Another point worth making is unboxed items would also be worth less, around 10% for most items rising to 20% for annual edition/limited edition pieces. Any minor damage can reduce the potential selling price (privately) by 50% or more, anything more noticeable generally renders a piece unsaleable and therefore valuation can be set to zero for those.

### **Overseas clients**

It should be noted that this guide has been produced with the UK market in mind. While putting the UK figure through a currency conversion website may work on some items, difficulties arise because in Europe we put a premium on items produced solely for the USA market, so this would not give a representative value for USA/Canadian collectors. USA/Canadians would of course, need additional premium on the items produced solely for the European market. Different original primary market prices, not to mention a variety of valued added and sales taxes also complicate the cross-referencing of this list outside the UK.

### **Condition of crystal and packaging**

The prices given are representative of crystal which is in mint condition and is in the correct packaging, with the original certificate of authenticity, where a certificate was produced – Swarovski stopped issuing generic certificates in 2010. For items such as the Woodpeckers annual edition, reindeer, mini train and other items which came with “extras” such as mirrors, then the price quoted is dependent on those extra items also being present and in mint condition. Categories are in line with the categories in our website shop. We avoid using Swarovski family groupings as these are subject to change. Currently available

items have been listed towards the end of the spreadsheet for your convenience, but please note that we do not actually sell primary market items. They are shown only so that you can add them into your calculations. Prices have been taken from the Swarovski UK website as at 1<sup>st</sup> February 2024, and also include items which have been released up until that date, and include price changes which Swarovski introduced on that date.

### **Designer signed pieces**

You will notice that we have a special section for annual editions which have been signed. Because the signing policy from Swarovski in the UK has, for some years, been that only the annual edition piece may be signed, we have not added any other items into the “signed” category. Signing policies vary from country to country, therefore, if you have any signed items which are not shown on our list, you may wish to add them in the blank “other items” section at the end of the spreadsheet and add 10% to the value of the corresponding unsigned piece. You should round that value up to the next whole pound. Adding 10% is the general rule for signed pieces, although this figure can vary.

### **Jewellery, souvenir items and those not marketed directly by Swarovski**

We do not include or provide valuations for items which were not marketed directly by Swarovski, so if you have souvenir paperweights and similar items, you can add those to the other item section (at end of spreadsheet) if your insurer is happy for them to be covered in the same way as products directly marketed by Swarovski. Some of these items, may however, be for sale through us and you may be able to find values for those on our website as they occasionally arrive within a large collection. We do not include jewellery, fashion accessories, electrical or stationery items. This is because we consider them to be more of a “consumable” item rather than a collectible. Also, the Swarovski insurance policy administered by Carrolls, for which this insurance guide is designed, does not cover those items either.

### **Making your insurance valuations easier – and it is free!**

We will endeavour to update this list as early as we can each year. But please bear in mind, we do not receive any special treatment from Swarovski, or any advance information about either retirements or new releases from them, so we have to wait, just like everyone else! Nor do we receive advance information about their price increases. The earliest we can normally verify the actual retirements and new pieces is on 1<sup>st</sup> February each year when the Swarovski sale has ended. We have to do this by process of elimination which is time-consuming as often the pieces in the sale don't accurately reflect the retiring pieces. There is normally a Swarovski price increase at this time too, so we need to go through all current pieces on their site and make a note of the new prices. Our Excel spreadsheet is free to download and allows you to add the quantity of each item that you have and has a small column for comments. Total number of items and total value will be calculated automatically for you. In providing this guide free of charge, we do this on the basis that it is for personal use only, and while it may be copied and reproduced for that purpose, it must remain with The Crystal Lodge branding on it and no attempt must be made to rebrand it.

We hope that this insurance guide makes your annual renewal each year much easier to deal with. As collectors ourselves, we always felt that something like this was needed, and feedback from our clients appears to confirm this! Some clients even download a second copy in order to set up their “wish list”.

### **Trends – What's hot / what's not**

Unfortunately the general downturn in the market for all collectible items over the last few years continues, and therefore you may feel some disappointment at certain items when you see the value of the older pieces in your collection falling. We are regularly offered around 12 collections for sale per week, and the vast majority of these include the older items such as annual editions, vintage animals, paperweights and candleholders. Sadly, where a few years back, there were queues of people wishing to purchase these items, the situation now is that there are even larger queues of people wishing to sell them, and very few buyers interested in those items.

An example of the downturn in the market is the 1993 Annual Edition Elephant. This is a stunning piece, however, many collectors who purchased one on the secondary market about 14 years ago, paid an inflated price of around £900 to £1000. They no longer realise this sort of level, despite still being more popular than most annual editions. But, as the saying goes **things are only worth what people**

**are prepared to pay for them.** These days, the elephant has found its level under £500. Similarly, with the Lovebirds, they were, at one time, changing hands for £2,750, we now sell at less than £2,000.

Sadly, the Masquerade and Magic of Dance trilogies remain unpopular, and are now sold for less than the original RRP, which in the “old days” was highly unusual for Swarovski items. The more vintage crystal is reducing to more attainable prices for buyers and that includes items such as paperweights and candleholders, many of which were much higher in previous years. This is probably due to a variety of factors, such as original collectors now getting to the point where they wish to downsize and too many of these pieces are coming back onto the market at once. Other collectors simply don't have any space left to continue collecting! Back then, in the heyday of collecting, Swarovski items remained on sale for many years and were produced in huge quantities, unlike today where most items are only on sale for a year or two and there is nowhere near that level of mass production.

With the in-store Swarovski product now looking so different from those earlier pieces, it is likely that newer collectors aren't so interested in older non-colour pieces and therefore the value of those is coming down as while there are more of them coming back onto the market, but less people interested in acquiring them. Those who want them already have them, and those who are new to collecting don't want the older pieces as they don't appeal to them. Of course, the entire collectibles market took a nose-dive when Ebay became so prevalent, however, it is of some consolation to realise that Swarovski fared very much better than most collectibles in terms of value during that down-turn.

One product line which continues to defy all expectations and that is the Disney colour pieces which continue to do well! The prices have soared over the last couple of years. But as they say in the financial markets, past performance is not indicative of future results. Some of the values could be due to what we believe to be lower production runs on the newer pieces, But there is also a problem with some very speculative sellers out there, sellers who just ask for something ridiculous and hope people will be desperate enough to pay it. This has happened before – if you think back to the 2008 Tinkerbell which rocketed skywards, but later fell back down, finding its level. It is possible this could happen with Disney colour items if the market settles at some point, and we do believe that is starting to happen now as more of these items return to the market. Certainly, the Disney Princesses seem to be less popular than they were. Often it is the more familiar characters, particularly animal Disney characters which are more in demand than some of the people from the newer films. Rumours abound that Swarovski will no longer be working with Disney in future, so this could affect the pricing either way in future.

There is quite a contrast between older pieces and the newer items such as colour Disney, certain Kris Bears and Lovlots which are being advertised at ridiculously high prices. In other words speculative sellers who are hoping that people are so desperate to buy a particular piece, that they can charge whatever they like and someone will pay it. Contrast this with the bottom end of the market where there are sellers trying to offload older crystal at rock bottom prices, all competing with each other for boasting rights to see who can be the cheapest. Hardly commensurate with the prestige nature of the Swarovski brand, and you have to feel for the people who sell to them who are ripped off in the process and only realise too late what has happened. Plus we have to say - buyer beware, much of this “cheap” crystal is of course, damaged and/or doesn't have correct packaging etc. As we mentioned before, so many of these older collections are coming back onto the market and this trend does not seem to be slowing, so this is likely to continue for a while yet. The demographics coupled with more mass production back in those days versus the situation now where a 2 year “shelf life” is the most that these pieces will have, is why this is happening.

### **New additions this year / checking what is covered**

For those of you who insure with Carrolls / the specialist Swarovski insurance policy, please remember that jewellery is not covered by this policy, nor are items which are not solid crystal figurines like Pointiage and Myriad pieces. We add the Myriad items in the guide for completeness, as far as we can assess the value of these as they rarely come back onto the market, but they do not appear on the one page agreed values list that we produce for inclusion with your renewal pack each year.

### **Exceptions to the rule**

Yes, there's always something!!! Despite jewellery not being included in most policies, the exception to the rule are the Paradise brooches, which of course are multi-purpose and can be displayed alongside the Paradise objects. Another point to mention with those is that many of the Paradise bird brooches, in particular, can have 2 or 3 different short code numbers, which were dependent on which metal plating

had been applied to the piece. Space restricts us from listing all of them – so we only list one code number. Other variations of coding can be found on our website.

### **Swarovski code numbers**

Older Swarovski pieces used to have 2 code numbers, a system number and an article number. Where we have those, we add them to guide. These days there only tends to be one number, the article number, which is currently in a 7-digit format.

A few years ago, the shorter article listing numbers changed from a series of numbers in 1000000 format to a new system starting 5000000. As a consequence, we think (although we must stress this is just our opinion, we don't know for sure) that those old numbers are archived on Swarovski's system upon retirement of the figurine. However, we have seen some of those older items reappearing with a new 5000000 number. We believe this is probably due to the items being "left-over" upon retirement, and when they appear on Swarovski's sales or in outlets, they are issued with a new style number, either to differentiate those sales on Swarovski's system or because the old number has been archived and cannot be re-used. It may be that the code number is linked to a particular price point, and therefore it needs a new code and a new price point if it comes back after retirement and into a one-off sale situation. Again, we don't have space on the guide to add these alternative numbers and we are not always aware of their existence unless a piece which displays the new number arrives with us. We will continue to use the original number allocated to the piece to eliminate any confusion.

### **Locked spreadsheet rows/columns – Protecting our brand**

Sadly, we have to protect our guide from unscrupulous people who attempt to re-brand it – you only have to look at Ebay to see our descriptions and even our watermarked photos being used illegally all over the place to see the extent of the problem that we have with such individuals. Some even have the audacity to say they are specialists in Swarovski, when all they have actually done is taken our descriptions and moved them around a bit! We have locked the columns on the Excel spreadsheet apart from the quantity, total and comments column, and also all rows except for the blank rows at the end of the sheet. Those blank rows are available for you to add items which are not shown on the guide, and/or to add new releases which become available after Spring/Summer.

Please be advised that we cannot publish or send the unprotected version out to anyone – sorry – no exceptions! This guide takes a lot of time and effort to produce, and we need to protect it! Additionally, insurers who use this document to assess the cover that is required for a collection need to know that this document is not able to be "adapted" fraudulently to inflate values artificially at the time of a claim.

### **Summary**

We hope you will find our insurance guide a useful tool in preparing documentation for your insurance company. Please remember to let them know how you arrived at those values, so that in the event of a claim, they can check our website to verify that the amounts you are claiming are correct. This should help to speed up the settlement, and ensure that you have enough funds to replace your treasured pieces.

*Alison*

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