

Art&Co. Announces the Launch of the World's Largest Online Art Auction for COVID-19

By [Vlad Poptamas](#) - May 28, 2020

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

Art&Co. addresses a stark statistic that only 3% of natural disasters are covered by Insurance. Funds raised from the online auction comprising more than 200 pieces, will support frontline charities and NGOs providing healthcare, food, medicines and guidance to those affected by the contagion.

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 £4 billion over April to June, due to the lockdown.

"We don't heal in isolation but within a community," said Bundeep Singh Rangar, PremFina's CEO and Art&Co. founder. "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."

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," said Fiona Dwyer, CEO of Solace Women's Aid. "Art&Co. helps ensure that no woman is forced to make such a choice."

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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