PANORAMIC

ART LAW

Greece



LEXOLOGY

Art Law

Contributing Editors

Pierre Valentin and Helen Mulcahy

Fieldfisher

Generated on: May 21, 2026

The information contained in this report is indicative only. Law Business Research is not responsible for any actions (or lack thereof) taken as a result of relying on or in any way using information contained in this report and in no event shall be liable for any damages resulting from reliance on or use of this information. Copyright 2006 - 2026 Law Business Research

Explore on **Lexology**

Contents

Art Law

BUYING AND SELLING

Passing of title
Implied warranties
Registration
Good-faith acquisition of stolen art
Acquiring title to stolen art through prescription
Passing of risk of loss and damage
Due diligence by buyer
Due diligence by seller
Acquisition in bad faith
Register of sales
Protection of interest in consigned works
Cancelling the purchase of a forgery
Cancelling the sale of a sleeper

EXPORT AND IMPORT CONTROLS

Export controls
Import controls
Export and import tax

DIRECT AND INDIRECT TAXATION

Taxes
Tax exemptions

BORROWING AGAINST ART

Types of security interest
Consumer loans
Register of security interests
Non-possessory security interests
Sale of collateral on default
Ranking of creditors

INTELLECTUAL PROPERTY RIGHTS

Creator copyright
Copyright duration
Display without right holder's consent
Reproduction of copyright works in catalogues and adverts
Copyright in public artworks
Artist's resale right
Moral rights

COMMISSIONS

Accounting to the principal
Principal's consent
Undisclosed agent commission

AUCTIONS

Regulation
Ancillary services by auctioneers

SPOLIATION DURING THE NAZI ERA

Claims to Nazi-looted art
Ad hoc tribunal to hear claims outside court system

LENDING TO MUSEUMS

Insurance
Immunity from seizure

CULTURAL PATRIMONY

National treasures
Right of pre-emption
Automatic vesting in the state
Illegally exported property claimed by foreign state

NON-FUNGIBLE TOKENS

Regulation and case law

AI-GENERATED ART

Regulation and case law
Copyright

ANTI-MONEY LAUNDERING AND SANCTIONS

AML compliance
Sanctions compliance

ENDANGERED SPECIES

CITES
Specific endangered animal products
Pre-CITES endangered species
Post-CITES endangered species

CONSUMER PROTECTION

Cancelling purchases
Duties of businesses selling to consumers

REGULATION

Art market regulator

Other regulators

UPDATE AND TRENDS

Key developments of the past year

Contributors

Greece

KYRIAKIDES GEORGOPOULOS Law Firm

Theodore Rakintzis t.rakintzis@kglawfirm.gr

ArtSecure

Phoebe Kouvelas phoebe@artsecure.gr

BUYING AND SELLING

Passing of title

When does ownership of art, antiques and collectibles pass from seller to buyer?

According to the Greek Civil Code, ownership passes when the contract of sale is concluded. Two conditions must be met for the contract of sale of art to be concluded: (1) agreement to sell or buy; and (2) physical delivery of the object from seller to buyer. No formalities are required. Both oral and written agreements are valid.

The seller and buyer are free to agree when ownership passes. Usually, the seller reserves title until receipt of payment.

Law stated - 2 February 2026

Implied warranties

Does the law of your jurisdiction provide that the seller gives the buyer any implied warranty?

In a contract of sale, the seller must transfer title of the art to the buyer free from any third-party rights. Breach by the seller of this obligation is considered to be either non-performance of a contractual obligation or defective performance and it incurs liability, unless the buyer had knowledge of any third-party rights at the time of sale (with the exception of a pledge or seizure).

As a general rule, the fulfilment of a seller's obligations must take place as dictated by good-faith and commercial practices, and also taking into account the parties' particular agreements. Sellers who do not perform their obligations according to the specific agreements or good faith and moral ethics are liable for breach of contract.

The warranties implied by law in relation to title arising from the principle of good faith are mandatory. The parties may agree that the seller limits or excludes the warranty of title, but any agreement limiting the seller's liability caused by intent or gross negligence is null and void.

The buyer can rely on the warranty of title for 20 years. This limitation period starts running from the moment the claim arises and pursuit becomes possible. All provisions on limitation periods are mandatory law.

Law stated - 2 February 2026

Registration

Can the ownership of art, antiques or collectibles be registered? Can theft or loss of a work be recorded on a public register or database?

There is no public register of art, antiques and collectibles. Possessors of movable objects characterised as national cultural patrimony must register them with the Ministry of Culture and Sport. This register is not public.

The owner can register the loss or theft of art on international, private databases, such as the Art Loss Register. INTERPOL also keeps a database of stolen art but does not receive requests or theft reports directly from private individuals. Rather, the owner has to report the event to the local police, who could then inform the National Central Bureau of INTERPOL to have the stolen item recorded on INTERPOL's Stolen Works of Art Database. The public have only partial access to this database.

Law stated - 2 February 2026

Good-faith acquisition of stolen art

Does the law of your jurisdiction tend to prefer the victim of theft or the acquirer in good faith of stolen art?

According to the Greek Civil Code, the general principle is that ownership of stolen art vests with the original owner and does not pass to the good-faith acquirer. However, ownership to the good-faith acquirer passes if the stolen object is sold at a public auction or on the open market.

Although there is a general rule that the person who possesses, in good faith, a movable object for three years without interruption obtains ownership through constructive adverse possession, the good-faith acquirer of stolen art does not obtain ownership, as good faith is not recognised as a ground for passing title of stolen objects. The acquirer of stolen art can only obtain ownership after 20 years of uninterrupted possession, pursuant to the provisions on actual adverse possession.

For the acquirer to be deemed in good faith, they must either genuinely believe that the seller had good title or be unaware of the defective title, provided that both states of mind are not derived from gross negligence. By contrast, the acquirer is deemed to be in bad faith if they knew of the seller's lack of legal title or was unaware of the lack of title because of gross negligence. Good faith is presumed, while bad faith must be proved by the claimant.

Law stated - 2 February 2026

Acquiring title to stolen art through prescription

If ownership in stolen art, antiques or collectibles does not vest in the acquirer in good faith, is the new acquirer protected from a claim by the victim of theft after a period of time?

The good-faith acquirer of stolen art is protected from a claim by the victim of theft if 20 years of peaceful, uninterrupted possession have passed from the date of possession. This does not apply to cultural objects protected by the state as cultural patrimony.

The statute of limitations can also aid the good-faith acquirer. Specifically, a claim by the victim of theft may be time-barred after five years from the date of theft of the art. However,

if the stolen art was removed from a collection in public view or in a public space, the victim of theft will be time-barred after 15 years from the date of theft.

Law stated - 2 February 2026

Passing of risk of loss and damage

When does risk of loss or damage pass from seller to buyer if the contract is silent on the issue?

The risk of loss or damage passes from seller to buyer upon delivery of the art, regardless of whether legal title passes with delivery or at a later stage. Risk also passes where the buyer is unable to take delivery of the art due to their own fault.

The parties are free to agree the passing of loss or damage at some other stage. In practice, the seller expressly assumes the risk of loss or damage until delivery, obtaining insurance for transport risks.

Law stated - 2 February 2026

Due diligence by buyer

Must the buyer conduct due diligence enquiries? Are there non-compulsory enquiries that the buyer typically carries out?

There is no obligation to conduct due diligence when buying art. However, a well-advised buyer will seek assurances in relation to the following:

- the seller's unencumbered legal title;
- the artwork's provenance;
- certificates from stolen art databases;
- expert opinions in relation to authenticity; and
- compliance with any cross-border obligations.

Law stated - 2 February 2026

Due diligence by seller

Must the seller conduct due diligence enquiries?

In October 2020, Law 4734/20 transposed into Greek legislation Directive (EU) 843/2018 and introduced due diligence obligations in respect of the client to professional sellers of fine art if the price exceeds €10,000. Specifically, they must identify the customer and beneficial owner and verify their identities, assess the purpose and intended nature of the business relationship and conduct ongoing monitoring. Private sellers, on the other hand, do not have an obligation to conduct due diligence enquiries.

Law stated - 2 February 2026

Acquisition in bad faith

Can ownership in art, antiques or collectibles vest in the acquirer in bad faith after a period of time?

A bad-faith acquirer with 20 years of peaceful, uninterrupted possession can obtain ownership.

Law stated - 2 February 2026

Register of sales

Must a professional seller of art, antiques or collectables maintain a register of sales?

There is no obligation on the seller of art to maintain a sales register, with the exception of auctioneers offering at auction an item protected as Cultural Patrimony. In this case, auctioneers are obliged to keep a Special Auction Registry in which all such items are entered immediately after the item's entry in the auctioneers' premises. This Special Auction Registry must contain details of the items to be auctioned, and specifically, description, photo, provenance, details of the owner, successful bidder, any acquisition and import documents, any possession license from the Ministry of Culture and Sports as well as price and date of sale.

Law stated - 2 February 2026

Protection of interest in consigned works

How can consignors of artworks to dealers protect their interest in the artwork if the dealer goes into liquidation?

In the event that a dealer goes into liquidation, the consignor can claim the artwork from the creditors, provided that that the artwork remains in the liquidated estate of the dealer. If the consigned artwork has been sold and the price has not yet been paid to the consignor at the time of filing for liquidation, the consignor can claim it directly from the buyer.

In order to be able to protect their interests, consignors will have to be able to demonstrate that they are owners of the artwork. It is good practice to enter into a written consignment agreement with the dealers to avoid any disputes in relation to proprietary rights.

There is no register where consignors can register their interest in consigned works.

Law stated - 2 February 2026

Cancelling the purchase of a forgery

If the buyer discovers that the art, antique or collectible is a forgery, what claims and remedies does the buyer have?

If the buyer discovers that the art is a forgery, the following options are available.

- On the basis of breach of the implied warranties of agreed quality or material defects, the buyer can:
    - request substitution of the forgery with another genuine artwork (which is impracticable owing to the unique nature of artworks);
    - ask for a reduction of the purchase price (this is pointless in practice as the value of a genuine artwork becomes obsolete if it turns out to be a forgery); or
    - rescind the contract and demand return of the purchase price. Alternatively, the buyer can claim damages for non-performance of the contract. The buyer has two years to bring a claim.
- On the basis of fraudulent deception on the part of the seller, the buyer can:
    - rescind the contract and request the rectification of any other damage (including actual damage and lost profits); or
    - accept the contract and request the rectification of damage (including actual damage and lost profits).

A further layer of protection was recently added with Law 5271/2026 that introduces stricter penalties in the case of forgeries.

In particular, under Law 5271/2026, if there are indications that the seller or another person knowingly manufactured, altered, exhibited, circulated, disposed of, transferred, possessed or received the artwork or collectible with intent to mislead as to, among other things, its creator, provenance, dating, nature or composition, the buyer may file a criminal complaint or report with the competent authorities. The buyer may also rely on an authenticity report by a sworn expert registered with the Ministry of Culture's Register of Sworn Experts for works of art and collectibles, once operational, to support the buyer's civil claims. Any confiscation, return or destruction of the forged object is ordered by the criminal court under Law 5271/2026 and does not replace the buyer's civil remedies for rescission, restitution of the price or damages.

Law stated - 2 February 2026

Cancelling the sale of a sleeper

Can a seller successfully void the sale of an artwork of uncertain attribution subsequently proved to be an autograph work by a famous master by proving mistake or error?

Any party to a contract can request to void the transaction if the party erred in relation to one of the essential components of the contract. Selling an artwork as a 'copy of' that is subsequently proven to be an autograph work will probably satisfy the essential component requirement. The seller bears the burden to prove the mistake and, if he or she is successful in doing so, can void the transaction.

Law stated - 2 February 2026

EXPORT AND IMPORT CONTROLS

Export controls

Are there any export controls for cultural property in your jurisdiction? What are the consequences of failing to comply with export controls?

According to Law 4858/2021, which recently codified Law 3028/2002, art, antiques and collectibles that fall under the category of cultural patrimony are subject to export controls. Specifically, the following movable monuments require an export licence:

- those dating up to 1453;
- those dating between 1453 and 1830 that constitute findings from excavation or other archaeological research, or have been removed from immovable monuments, as well as church icons and liturgical tools from the same era;
- those dating between 1453 and 1830 that do not fall under the category above, as long as they are characterised as monuments because of their social, technical, folkloric, ethnological, artistic, architectural, industrial or generally historical or scientific significance; and
- those that are more recent, as long as they are characterised as monuments because of their social, technical, folkloric, ethnological, artistic, architectural, industrial or generally historical or scientific significance and
- those dating from after the year 1453, up to and including the year 1830: artefacts of every kind, such as weapons and personal belongings of fighters and other notable figures of the Greek War of Independence.

The general rule is that export of such objects is forbidden, with exceptions for: (1) monuments that are of no great significance to the cultural heritage of the country and whose export does no harm the unity of a collection; and (2) temporary export. Moreover, movable monuments dating to before 1830 can be exported if it can be proven that they were imported into Greece less than 50 years ago, provided they have not been exported before that.

The export licence is issued by virtue of a decision of the Minister of Culture based on the opinion of the Central Archaeological Council.

Exporting a cultural object in breach of the above-mentioned export controls is a criminal offence and carries a 10-year prison sentence. If an object has been granted a temporary export licence and the owner fails to import it back, the owner is liable for up to five years' imprisonment. If, however, the owner applied for a temporary export licence without the intention of importing it back, this too carries a 10-year prison sentence. The illegally exported cultural objects are seized if they belong to the perpetrator or an accomplice. Alternatively, a criminal fine is imposed amounting to half of the value of the illegally exported objects.

In relation to objects that do not fall under the cultural patrimony definition above, permission for export must be obtained from the competent service of the National Gallery. This permission is purely administrative and is granted unless the object falls under the definition of cultural patrimony.

Finally, for artworks exported from Greece to a non-EU country, an EU export licence is required if the EU age and value thresholds are met.

Law stated - 2 February 2026

Import controls

Other than in relation to endangered species, are there any import controls for cultural property in your jurisdiction? What are the consequences of failing to comply with import controls?

No licence is required for importing cultural goods that were either created or discovered in the customs territory of the European Union.

However, Greece is bound by Regulation (EU) 2019/880 on the introduction and the import of cultural goods, which applies to cultural goods either created or discovered outside of the European Union's customs territory.

Accordingly, as of 28 December 2020, the import of certain cultural goods that were removed from the territory of the country where they were created or discovered in breach of the laws of that country are prohibited. Greece has not yet enacted rules on penalties for infringements of this prohibition.

Additionally, although not yet applicable in practice, certain import conditions will have to be met for cultural objects that fall under the following categories: (1) products of archaeological excavations or discovery, as well as elements of artistic or historical monuments or archaeological sites that are more than 250 years old, regardless of their financial value; and (2) other items that are more than 200 years old and have a minimum financial value of €18,000 (indicatively, ancient coins, paintings, sculptures, prints, rare manuscripts, old books, etc).

Import licence

Objects under category (1) above require an import licence. The holder of the goods must apply for an import licence to the Greek customs authorities via a centralised electronic system. The application must be accompanied by supporting documents providing evidence that the cultural goods have been exported from the country where they were created or discovered in accordance with the laws of that country or providing evidence of the absence of such laws and regulations at the time the cultural goods were taken out of its territory.

The import licence may be denied where the customs authorities:

- have information or reasonable grounds to believe that the goods were removed from the territory of the country where they were created or discovered in breach of the laws of that country;
- have not been provided with the required supporting documents and information;
- have information or reasonable grounds to believe that the holder of the goods did not acquire them lawfully; or
- have been informed that there are pending claims for the return of the cultural goods by the country where they were created or discovered.

Importer statement

Objects under category (2) above require an importer statement. The holder of the goods must submit, via the same centralised electronic system, an importer statement and a standardised document. The importer statement must consist of a declaration signed by the holder of the goods stating that the cultural goods have been exported from the country where they were created or discovered in accordance with the laws of that country at the time they were taken out of its territory. The standardised document must describe in detail the cultural goods in question.

If the country where the cultural goods were created or discovered cannot be reliably determined or the cultural goods were taken out of the country where they were created or discovered before 24 April 1972, the import licence application may be accompanied by supporting documents and the declaration (if the objects fall under category (2)) may instead state that the cultural goods have been exported in accordance with the laws and regulations of the last country where they were located for a period of more than five years and for purposes other than temporary use, transit, re-export or transhipment.

Sanctions

According to Law 5021 of 2023, anyone who imports cultural goods in violation of article 3, paragraph 1 of Regulation (EU) 2019/880 is punished with imprisonment of at least one year, unless the act is subject to a more severe penalty under another provision.

Application

The centralised electronic system foreseen by Regulation (EU) 2019/880 is in place and has been operational since 28 June 2025. It is implemented as the Import of Cultural Goods (ICG) system hosted by the European Commission.

Law stated - 2 February 2026

Export and import tax

Does any liability to pay tax arise upon exporting or importing art, antiques or collectibles?

No tax liability arises upon the export of art, antiques and collectibles from Greek territory. Conversely, duties and VAT at a reduced rate of 6 per cent are applicable to the import of the same goods and are payable upon import. Nevertheless, a number of exemptions are provided for in cases where special customs schemes are applicable. In such cases, where the goods enter into Greek territory under a special customs regime (such as the temporary import regime or the intra-EU transit regime), the applicable duties or VAT will become payable as soon as the goods exit these special import regimes. Moreover, in cases where the goods imported into Greece are destined for subsequent export to a third country, their import is VAT-exempt (provided that the lawful requirements are met).

Law stated - 2 February 2026

DIRECT AND INDIRECT TAXATION

Taxes

Outline the main types of tax liability arising from ownership and transfer of art, antiques and collectibles.

Personal income tax

If the seller is an individual tax resident in Greece and the transfer of art, antiques and collectibles is carried out for the purposes of gaining profit, then the transfer can be considered to be a business transaction; any profit from the transaction will be subject to personal income tax at progressive rates of up to 44 per cent. A business transaction occurs whenever a single transaction takes place for profit or whenever 'consistent similar transactions' (ie, three similar transactions within a six-month period) take place.

Deemed personal income tax

The acquisition by an individual tax resident in Greece of movable objects (including art, antiques and collectibles) of a value higher than €10,000 will be taxed as deemed personal income, unless the value of the acquisition is covered by the declared income or capital of the buyer.

Deemed income is taxed only in case the actual income earned by the individual is lower than the deemed one.

Corporate income tax

If the seller is a legal person or entity that is tax resident in Greece or has a Greek permanent establishment (to which the profits from selling art are attributable), then any business profits from selling art, antiques and collectibles are subject to corporate income tax at a rate of 22 per cent.

Inheritance and donation tax

The gratuitous transfer of art, antiques and collectibles may be subject to Greek inheritance and donation tax, under certain circumstances, at progressive rates of up to 10 per cent, 20 per cent or 40 per cent, depending on the family relationship between the transferor and the transferee. As of 1 January 2021, the tax-free bracket applicable in case of gifts between first-degree relatives (ie, spouses, parents, children and grandchildren) has been increased to €800,000, whereas the excess amount (ie, any amount exceeding €800,000) is taxed at a 10 per cent flat rate.

Wealth tax

Greece does not levy any wealth tax on the ownership of movable objects.

Reporting of art, antiques and collectibles

The obligation for specific categories of individuals (such as politicians, public servants, judges, corporate executives, etc) to report – by means of a special return – movable assets and collections with a value higher than €40,000 (including VAT) has been abolished.

VAT

The transfer of art, antiquities and collectibles by an individual or legal person or entity subject to VAT will be subject to VAT at the standard 24 per cent rate (or in some specific cases to a reduced 13 per cent rate) if the transfer is taxable in Greece.

Law stated - 2 February 2026

Tax exemptions

Outline any tax exemptions or special conditions applicable to art, antiques and collectibles.

Corporate income tax

The revenues of not-for-profit legal persons or legal entities are exempt from income tax if they are realised in the context of fulfilling the not-for-profit purpose of the legal persons or entities. Revenues from activities that are not considered part of this purpose are subject to corporate income tax (at a rate of 22 per cent).

Inheritance and donation tax

If the transferee is a not-for-profit legal person or entity, then the applicable tax rate is 0.5 per cent on gifts in most cases.

VAT

A reduced VAT rate (6 per cent) is applicable to the import of art, antiques and collectibles and the sale of the same goods made by their creator or his or her successors. Moreover, a special VAT scheme is provided for the resellers of art, antiques and collectibles. For resellers who opt for this special VAT scheme, the VAT due is calculated on their profit margin. For this special regime to apply, the law provides for specific requirements and for a detailed procedure that should be followed.

Law stated - 2 February 2026

BORROWING AGAINST ART

Types of security interest

In your jurisdiction what is the usual type of security interest taken against art, antiques and collectibles?

Under Greek law, a pledge may be taken against movable assets, including movable artwork, antiques and collectibles. Pledges are established for the purpose of securing certain claims, present or future.

Law stated - 2 February 2026

Consumer loans

If the borrower borrowing against art assets in your jurisdiction qualifies as a consumer, does the loan automatically qualify as a consumer loan, and are there any exemptions allowing the lender to make a non-consumer loan to a private borrower?

A loan does not automatically qualify as a consumer loan if the borrower qualifies as a consumer. In general, consumer loans are granted for purposes that fall outside the scope of the borrower's business activities. Private borrowers can be granted other types of loans, such as loans for the purposes of their business activities or for the purposes of the acquisition of real estate property.

Law stated - 2 February 2026

Register of security interests

Is there a public register where security interests over art, antiques or collectibles can be registered? What is the effect of registration? Is the security interest registered against the borrower or the art?

There is no special public register where security interests over artworks are registered. By virtue of Law 5123/2024, the establishment of a typical pledge (with delivery to the lender) over a movable asset requires registration with the Electronic Register of Pledges, operated by the Greek Land Registry. Such pledge is registered against the borrower.

The creditor has the right to collect the pledged claim, without any further procedure, after the expiration of 10 working days from the day the claim becomes overdue.

The purpose of the Electronic Register of Pledges is to maintain, update and operate the system for recording pledges with the aim of ensuring the publicity and reliability of legal data and information, as well as safeguarding public trust and the security of transactions related to that data.

Law stated - 2 February 2026

Non-possessory security interests

Can the lender against art collateral perfect its security interest without taking physical possession of the art?

By virtue of Law 5123/2024, a pledge on a movable property (to include art and other collectibles) can be established without the delivery of physical possession, through an agreement between the owner of the property and the lender. This pledge is registered at

the initiative of either party in the Electronic Register of Pledges. The agreement is made through a private or electronic document. The pledge is registered against the borrower and it is effective against third parties from the registration in the Electronic Register of Pledges.

If, at the time of establishing the pledge, the lender and the debtor are businesses or professionals, and the pledged property is provided for the needs of the debtor's business or profession, the creditor is entitled to proceed with enforcement, provided that there is a relevant term in the pledge agreement.

Law stated - 2 February 2026

Sale of collateral on default

If the borrower defaults on the loan, may the lender sell the collateral under the loan agreement, or must the lender seek permission from the courts?

The only way to sell a pledged work of art is to have it seized by a bailiff and sold via auction within seven to eight months of it being seized. The auction is conducted electronically through an e-auction platform before a notary and the interested party can participate by paying a guarantee two working days before the date of the auction.

Law stated - 2 February 2026

Ranking of creditors

Does the lender with a valid and perfected first-priority security interest over the art collateral take precedence over all other creditors?

The creditor in whose favour the pledge has been established must announce his or her claim to the auctioneer within 15 days of the auction. The pledge set on the auctioned object induces special privilege for the creditor, which, in an auction with general privileges (tax, insurance contributions, employees, etc), is satisfied in 65 per cent of the auction. The general privileges are classified in the remaining 25 per cent and claims that are deprived of privilege are classified in the remaining 10 per cent.

Law stated - 2 February 2026

INTELLECTUAL PROPERTY RIGHTS

Creator copyright

Does copyright vest automatically in the creator, or must the creator register copyright to benefit from protection?

Pursuant to Law 2121/1993, with the creation of the work, creators automatically have the right of copyright in that work, which includes the economic right and the moral right. No registration or other formality is required. Exceptions to this rule apply for works created by employees in the course of employment.

Law stated - 2 February 2026

Copyright duration

What is the duration of copyright protection?

The duration of copyright protection is as follows:

- for artistic works, the whole of the creator's life plus 70 years after their death;
- for works of joint authorship, the whole of the life of the last surviving author plus 70 years after their death; and
- for anonymous or pseudonymous works, 70 years from 1 January of the year after that in which the work is lawfully made available to the public. However, if, during this period, the author discloses their identity, or when the pseudonym adopted by the author leaves no doubt as to their identity, the general rules for artistic works apply.

Law stated - 2 February 2026

Display without right holder's consent

Can an artwork protected by copyright be exhibited in public without the copyright owner's consent?

The presentation of a work of fine art to the public is permissible without the consent of the creator and without payment, to the extent necessary to promote its sale.

Law stated - 2 February 2026

Reproduction of copyright works in catalogues and adverts

Can artworks protected by copyright be reproduced in printed and digital museum catalogues or in advertisements for exhibitions without the copyright owner's consent?

Museums that own the physical carriers into which works of fine art have been incorporated can, without the consent of the creator and without payment, reproduce those works in catalogues or advertisements for exhibitions, provided that such reproduction does not conflict with the normal exploitation of the work and does not unreasonably prejudice the legitimate interest of the author.

Law stated - 2 February 2026

Copyright in public artworks

Are public artworks protected by copyright?

Public artworks, including street art, are protected by copyright. This is the case irrespective of whether the rights of third parties (especially, property rights) are violated. Nevertheless,

the exercise of certain exploitation rights granted by copyright protection may be restricted owing to claims by affected third parties (eg, property owner).

Law stated - 2 February 2026

Artist's resale right

Does the artist's resale right apply?

The creator of an original work has a non-transferrable, non-waivable resale right to receive a royalty based on the sale price obtained for any resale of the work by an art market professional, subsequent to the first transfer of the work by the creator. Copyright duration provisions apply for the resale right as well. The beneficiaries are the creator and his or her heirs or assignees.

The creator's percentage of the resale price is calculated as follows:

- 5 per cent for the portion of the sale price up to €50,000;
- 3 per cent for the portion of the sale price from €50,000.01 to €200,000;
- 1 per cent for the portion of the sale price from €200,000.01 to €350,000.01;
- 0.5 per cent for the portion of the sale price from €350,000.01 to €500,000; and
- 0.25 per cent for the portion of the sale price exceeding €500,000.

The total amount of the royalty may not exceed €12,500.

The royalty is payable by the seller. When an intermediary art market professional is involved, they share liability with the seller for payment of the royalty.

The management and protection of the resale right may be entrusted to collective management organisations or can be collected directly by the creator.

Law stated - 2 February 2026

Moral rights

What are the moral rights for visual artists? Can they be waived or assigned?

The moral rights for visual artists are as follows: right to attribution; right of publication; right of integrity; and right to access.

The moral rights can inherited but cannot be assigned. They can be waived only partially.

Law stated - 2 February 2026

COMMISSIONS

Accounting to the principal

Does the law require the agent to account to the principal for any commission or other compensation received by the agent while conducting the principal's business?

Pursuant to Greek Civil Code, the agent is obliged to account to the principal for any commission or other compensation received while managing the principal's business.

Law stated - 2 February 2026

Principal's consent
Does disclosure to the principal that the agent will receive a commission allow the agent to keep the commission unless the principal objects?

The parties are free to agree on whether the agent will be remunerated with a commission or not. However, it must be an express agreement. In addition, the agent must disclose all material information in relation to the commission, including the amount received.

Law stated - 2 February 2026

Undisclosed agent commission
If a third party pays a commission to an agent that is not disclosed to the principal, can the principal claim the commission from the third party?

Contractual terms are binding only on the contracting parties, and the parties alone may seek their enforcement. Therefore, the principal does not have a claim for the commission against the third party but will have to claim the undisclosed commission from the agent, as the agent is accountable even for negligent conduct pursuant to their obligation to report and account to the principal for their management.

Law stated - 2 February 2026

AUCTIONS

Regulation
Are auctions of art, antiques or collectibles subject to specific regulation in your jurisdiction?

Where an auction is organised for antiques that fall under the category of cultural patrimony, the permission of the competent authority of the Ministry of Culture and Sport is required for the specific list of objects. If a monument is sold at auction, the Greek state, the authorised museums and the monument collectors have a pre-emption right to purchase it at the same price. This pre-emption right must be exercised within 10 days of the date of the auction.

No specific regulation exists for auctioning artworks that do not fall under the category of cultural patrimony.

Law stated - 2 February 2026

Ancillary services by auctioneers

May auctioneers in your country sell art, antiques or collectibles privately; offer advances or loans against art, antiques or collectibles; and offer auction guarantees?

Auctioneers of art, antiques or collectibles can sell privately either after the auction, if the lot has failed to sell, or independently of an auction.

Offering advances or granting loans or other credit facilities are activities reserved for financial institutions subject to the supervisory control of the Bank of Greece. There is no law regulating auction guarantees.

Law stated - 2 February 2026

SPOLIATION DURING THE NAZI ERA

Claims to Nazi-looted art

In what circumstances would the heirs of the party wrongly dispossessed typically prevail over the current possessor, if a court in your country accepted jurisdiction and applied its own law to a claim to art lost during the Nazi era?

There are no specific provisions regulating claims to art looted during the Nazi era in Greece. General provisions on good-faith acquisition of stolen objects and acquiring title to stolen objects through prescription would apply.

Law stated - 2 February 2026

Ad hoc tribunal to hear claims outside court system

Is there an ad hoc body set up to hear claims to Nazi-looted art?

There is no such body.

Law stated - 2 February 2026

LENDING TO MUSEUMS

Insurance

Who is responsible for insuring art, antiques or collectibles loaned to a public museum in your jurisdiction?

The question of who bears responsibility for insuring art, antiques or collectibles loaned to a public museum is a matter of agreement between the lender and the borrower. In practice, the public museum will provide private, all-risk, nail-to-nail insurance for loaned objects. This insurance is usually pre-approved by the lender and the premium is paid by the borrowing institution.

The possibility for the Greek state to offer a guarantee to indemnify for loss or damage caused to antiquities and works of art exhibited in Greece by virtue of a loan from foreign museums is included in Law 4858/2021 (Codification of Law on the Protection of Antiquities and Cultural Heritage). For this state indemnity to take effect, the domestic exhibition must be organised or co-organised by the Ministry of Culture and Sports or by domestic public museums or museums established by law. The requirement that the exhibition must have special cultural or historical value to qualify for this state indemnity and the complex state processes for granting it could present a hurdle that is hard to overcome and commercial insurance may, in many instances, remain the only practical option.

Law stated - 2 February 2026

Immunity from seizure

Are artworks, antiques or collectibles loaned to a public museum in your country immune from seizure?

There are no provisions for immunity from seizure for artworks, antiques or collectibles loaned to a public museum. It is common practice for an immunity from seizure declaration or a letter of comfort to be issued by the museum or the Ministry of Culture and Sport, assuring that they will put their best efforts into returning the goods under loan to the country of origin.

Artworks belonging to museum collections cannot be confiscated.

Law stated - 2 February 2026

CULTURAL PATRIMONY

National treasures

Is there a list of national treasures?

Pursuant to Law 3028/2002 (as updated by Law 5103/2024), art, antiques and collectibles that fall under the category of cultural patrimony are deemed to be national treasures.

The following movable monuments fall under the category of 'cultural patrimony':

- those dating up to 1453;
- those dating between 1453 and 1830, which constitute findings from excavation or other archaeological research, or have been removed from immovable monuments, as well as church icons and liturgical tools from the same era;
- those dating between 1453 and 1830 that do not fall under the category above, as long as they are characterised as monuments due to their social, technical, folkloric, ethnological, artistic, architectural, industrial or generally historical or scientific significance;
- those which are more recent, as long as they are characterised as monuments due to their social, technical, folkloric, ethnological, artistic, architectural, industrial or generally historical or scientific significance and

- those dating from after the year 1453, up to and including the year 1830: artefacts of every kind, such as weapons and personal belongings of fighters and other notable figures of the Greek War of Independence.

The owner or possessor of such an artwork is responsible for: (1) its safekeeping; (2) informing the competent authorities about its location, and any transport and loss; (3) allowing it to be supervised by the competent authorities; and (4) refraining from exporting it without an official export licence.

Law stated - 2 February 2026

Right of pre-emption

If the state is interested in buying an artwork for the public collections, does it have a right of pre-emption?

If a cultural object that is considered a national treasure is sold at auction, the Greek state, the authorised museums and the monument collectors have a pre-emption right to purchase it at the same price. This right must be exercised within 10 days of the auction.

Further, the state has a right of pre-emption in relation to a private sale. Specifically, the owner must notify the Ministry of Culture and Sport of their intention to sell, whom they intend to sell to and the price. The owner must then wait for a period of one month to allow the state to exercise its right of pre-emption. A sale without observing the above procedure is null and void.

Law stated - 2 February 2026

Automatic vesting in the state

In what circumstances does ownership in cultural property automatically vest in the state?

Ownership of cultural objects dated up to 1453 and excavation findings, irrespective of their chronology, are automatically vested in the state.

Law stated - 2 February 2026

Illegally exported property claimed by foreign state

How can a foreign state reclaim in your jurisdiction cultural property illegally exported from its territory?

Greek Law 4355/2015 implemented Directive 2014/60/EU on the return of cultural objects unlawfully removed from the territory of a member state. If the foreign state reclaiming the cultural good is an EU member state, Greece will apply the export laws of the country of origin, and if the object is deemed to have been illegally exported, Greece will order its return. The good-faith acquirer may be awarded fair and equitable compensation. The requesting state may not initiate the return proceedings (1) more than three years after it became aware

of the location of the object and of the possessor's identity and (2) more than 30 years after the object was unlawfully removed from the territory of the requesting state.

If the foreign state is not an EU member state, it is possible for it to rely on the UNIDROIT Convention on stolen or illegally exported cultural objects, provided it is also party to the Convention. The reclaiming state can request the Greek court to order the return of a cultural object illegally exported if the object is of significant cultural importance for the requesting state or if the removal of the object significantly impairs certain interests listed in the Convention.

Relevant bilateral agreements related to the protection of cultural property in Greece are:

- a memorandum of understanding between Greece and China;
- a bilateral agreement between Greece and Switzerland; and
- a cooperation agreement between Greece and Russia.

Law stated - 2 February 2026

NON-FUNGIBLE TOKENS

Regulation and case law

How are non-fungible tokens (NFTs) regulated in your jurisdiction? Is there any case law on NFTs in your jurisdiction?

NFTs have not been a subject matter in any piece of legislation per se, including the recently revised IP Law.

Generally applicable laws or regulations that apply to NFTs include Intellectual Property Laws concerning mainly the transfer or licensing of IP rights and Consumer Protection Laws, in cases when a party to a smart contract acts under its capacity as a consumer.

Applying to blockchain technology in general and NFTs in particular to the extent that the latter are governed by a smart contract, Law 4961/2022 on Emerging Technologies has recently introduced a definition for smart contracts and provisions on the elements that qualify a data record as a smart contract, as well as the validity and evidentiary effect of smart contracts and their enforcement.

Briefly, smart contracts are valid so long as they meet the criteria of Greek contract law as set out in the Civil Code and the Code for Civil Procedure. Where signature is required for the conclusion of a contract, the Law recognises electronic signatures.

Moreover, on the basis of consumer protection laws, smart contracts which govern an NFT are considered contracts conducted by distance means, therefore distance contract consumer protections will be applicable where one of the parties is a consumer.

NFTs have not been the subject of litigation before the Greek courts.

Law stated - 2 February 2026

AI-GENERATED ART

Regulation and case law

How is AI-generated art regulated in your jurisdiction? Is there any case law on AI-generated art in your jurisdiction?

There is no specific regulation on 'AI-generated art' as such. The applicable framework is a layering of (1) Greek copyright law as EU-harmonised and (2) the EU AI Act.

Greece's copyright protection attaches to original intellectual creations expressed in any form. In addition, Copyright Law has introduced Text and Data Mining exceptions. Specifically, for the issue of model training on protected works, the reproduction and extraction of works and other material to which access is lawful is permitted for the purpose of carrying out text and data mining, provided that the above use has not been expressly restricted by the author or other rightsholder.

Further, for the downstream issue of disseminating AI-generated images, AI Act introduces transparency obligations (not IP rights) according to which certain AI-generated/ manipulated content must be disclosed/ marked as artificially generated, subject to defined exceptions.

Depending on the fact pattern, GDPR/data-protection, personality rights, consumer protection/advertising law, and unfair competition may also constrain creation or exploitation.

There is no case law so far.

Law stated - 2 February 2026

Copyright

Is there copyright in AI-generated art in your jurisdiction?

According to Greek Copyright Law, the creator of copyrighted material can only be a natural person.

It is increasingly accepted, though, that where a human exercises sufficient creative control over an AI-generated work (eg, iterative prompting amounting to creative choices, substantial editing/retouching) copyright may subsist in the human-authored expression. However, where the AI system determines the expressive elements of the output, the art cannot be considered to be the product of human authorship and is not protected by copyright.

Law stated - 2 February 2026

ANTI-MONEY LAUNDERING AND SANCTIONS

AML compliance

What anti-money laundering (AML) compliance obligations are placed on the art trade?

Those who store, trade or act as intermediaries in the sale of fine art and antiquities valued €10,000 or more are required to conduct customer due diligence, in other words: identify

the customer and beneficial owner and verify their identity, assess the purpose and intended nature of the business relationship and conduct ongoing monitoring.

Additionally, enhanced due diligence must be conducted where:

- the transaction is particularly complex, unusually large, conducted in an unusual manner or seems to lack economic or lawful purpose;
- the transaction relates to a cultural artefact; and
- a high-risk third country is involved.

In these instances, art market participants need to: obtain more in-depth information in relation to the client and the beneficial owner, the source of funds, obtain senior management approval, conduct more frequent ongoing monitoring of the business relationship, ensure that any payments are made through an account in the name of the client or beneficial owner held in a financial institution with adequate anti-money laundering controls.

Where an intermediary is involved, the above due diligence obligations must be conducted for both the intermediary and the end client.

Law stated - 2 February 2026

Sanctions compliance
What sanctions-related compliance obligations are placed on the art trade?

Where an art transaction – whether concluded or attempted – appears suspicious, art professionals must report it to the competent authorities, regardless of the amount of money involved, and must promptly respond to requests by the competent authorities for additional information. Failure to do so may result in civil, administrative or criminal liability. Specifically, art professionals who deliberately omit to report a suspicious transaction to the authorities may face imprisonment up to two years and/or a financial penalty up to €1 million.

Law stated - 2 February 2026

ENDANGERED SPECIES

CITES
Is your jurisdiction a party to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)?

Both Greece and the European Union have acceded to CITES. The Convention is applied within the European Union through the EU Wildlife Trade Regulations.

The management authority of the Convention is the Ministry of the Environment and Energy. The competent authorities for granting permits and certificates are the decentralised administration authorities around the country.

Law stated - 2 February 2026

Specific endangered animal products

Are there any special rules for works of art made of elephant ivory, rhino horn or other specific endangered animal products?

The European Commission adopted revised guidance on the EU regime governing elephant ivory on 16 December 2021. The new measures affect both commercial trade and imports and exports of raw and worked elephant ivory.

Intra-EU commercial trade is suspended for:

- raw ivory, except for the exclusive purpose of repairing objects containing pre-1975 musical instruments and pre-1947 antiques of high cultural, artistic or historical importance – these exceptions will require a certificate from the Ministry of Environment and Energy; and
- worked ivory items, unless the items in question pre-date 1947. Even then, commercial transactions are only permitted with a certificate from the Ministry of Environment and Energy.

Re-exports and imports are suspended for raw ivory items. They are allowed strictly for worked ivory to pre-1975 musical instruments and sales of pre-1947 antiques of high cultural, artistic or historical importance to museums. The guidance further allows for a permit to be issued where the object in question either forms part of a genuine exchange of cultural goods between reputable institutions, or is an heirloom being moved as part of a family relocation or for enforcement, scientific or educational purposes.

In respect of rhino horn, no export permits or re-export certificates are issued, except if the relevant decentralised administration authority is satisfied that the permit or certificate will be used for a narrow list of legitimate purposes. Greece, in principle, will not grant any certificate for intra-EU trade of rhino horn. The import of hunting trophy rhino horn from outside the European Union may be permitted for personal use only.

Law stated - 2 February 2026

Pre-CITES endangered species

Is the sale, import or export of pre-CITES endangered species subject to a licence?

Intra-EU trade and movement is allowed for specimens of species listed in Annexes B, C and D of Regulation (EC) No. 338/97 only if they have been acquired or imported into the European Union in accordance with the provisions of CITES and the EU Wildlife Trade Regulations. Specimens of species listed in Annex A are generally not allowed to be used for commercial purposes and their export to another EU country is subject to a licence. The Annexes are periodically amended so the latest versions should be consulted.

For CITES endangered species to be imported in the European Union, an import permit is required for species in Annexes A and B and an import notification is required for species in Annexes C and D. Further, the import of some species in the European Union is prohibited.

The Commission periodically updates the list of CITES endangered species whose import into the European Union from the countries of origin is prohibited.

Exceptions apply for 'worked specimens' (ie, specimens that are significantly altered from their natural raw state for jewellery, adornment, art, utility or musical instruments) acquired before 3 March 1947, which can be traded in the European Union without a certificate. The age must be determined in writing by a recognised, independent expert and maybe also accompanied by a radiocarbon dating or isotope analysis special lab report.

Law stated - 2 February 2026

Post-CITES endangered species

Is the sale, import or export of post-CITES worked or antique endangered species authorised? On what conditions?

Post-CITES worked or antique endangered species are subject to the EU Wildlife Trade Regulations and their sale, import and export are subject to the restrictions and conditions that apply to CITES (and pre-CITES) endangered species.

Law stated - 2 February 2026

CONSUMER PROTECTION

Cancelling purchases

In what circumstances may consumers cancel the sale of art, antiques or collectibles?

A buyer may withdraw from a contract if the seller does not fulfill their obligations, (eg, delays the delivery of the product or is unable to supply it owing to their own fault). The products sold need in general to conform with the sales contract (eg, be of the description, type, quantity and quality, and not possess the functionality and other features, as required by the sales contract, be fit for any particular purpose for which the consumer requires it, be fit for the purposes for which goods of the same type would normally be used, etc). Consumers are entitled to either a proportionate reduction of the price, or, in case of a major lack of conformity of the product, withdraw from the sales contract if the seller has declared, or it is clear from the circumstances, that the seller will not bring the goods into conformity or the seller does not fully and properly bring the goods into conformity or a lack of conformity appears despite the seller having attempted to bring the goods into conformity or the lack of conformity is of such a serious nature as to justify an immediate price reduction or termination of the sales contract or the lack of conformity is identified within 30 days of delivery and the consumer accordingly informs the seller without any undue delay.

In addition to these general provisions, consumers are protected by Law 2251/1994, which protects all types of consumers and includes no specific provisions for artwork consumers. In particular, this framework applies in the case of distant or out-of-store contracts. Distant contracts are concluded without the physical presence of the parties and by means of distance communication (eg, teleshopping) whereas out-of-store contracts are concluded in places where transactions are not usually carried out (eg, contracts concluded at the buyer's

workplace), with the suppliers using the technique of surprise (as the consumers and buyers are requested to enter into a transaction at a time when they are not prepared to do so).

In such cases, the consumer has the right to withdraw from the contract within 14 days, without stating any reason. The consumer bears only the direct cost of returning the goods, unless the supplier has agreed to bear the cost himself or herself or has failed to inform the consumer about that cost.

Law stated - 2 February 2026

Duties of businesses selling to consumers

Are there any other obligations for art businesses selling to consumers?

A seller is obliged to deliver the product on time, without any defects and with the special features agreed between the parties.

With regard to distant contracts, Law 2251/1994 on consumer protection imposes additional obligations on suppliers. Each supplier who intends to conclude distant contracts is obliged to register his or her relevant activity in the General Commercial Registry. The supplier must also provide the consumer with the mandatory relevant information regarding the description of the product, the identity of the supplier, the price, the delivery procedures, the right of withdrawal, etc. As for out-of-store contracts, the supplier must provide the consumer with a copy of the executed contract or confirmation of the contract in writing.

When it comes to standard terms and conditions, the supplier must indicate their existence to the consumer and provide real knowledge of their content, otherwise the consumer is not bound by them. In general, pre-formulated terms are interpreted in favour of the consumer and should not – under any circumstances – overburden his or her position in a contract.

The aforementioned obligations concern sales in general – and the protection of all types of consumers – and no specific obligations are imposed on art businesses regarding the sale of artworks.

Law stated - 2 February 2026

REGULATION

Art market regulator

Is there a specific regulatory body overseeing the art market or certain business activities carried out within the art market in your jurisdiction?

There is no regulatory body overseeing the art market, with the exception of the Ministry of Culture and Sport overseeing auction sales for objects falling under the cultural patrimony category.

Law stated - 2 February 2026

Other regulators

What other forms of regulation are professional art market participants in your jurisdiction subject to?

Credit and financial institutions (that offer loans in general) are supervised by the Bank of Greece, in cooperation with the European Central Bank under the Single Supervisory Mechanism. The purpose of this supervision is to ensure the stability and smooth operation of the financial system as well as the transparency of trading procedures and conditions. Beyond supervisory responsibilities, the Banking Supervision Department has suggested imposing administrative sanctions on supervised institutions.

Insurance companies and insurance brokers are supervised by the Department of Private Insurance Supervision of the Bank of Greece. To be able to offer private insurance products, they must be registered with the Special Registry of the Bank of Greece.

Finally, if a supplier – who must be registered in the General Commercial Registry (GEMI) – intends to conclude distant contracts, he or she must register this activity with GEMI. In the case of violations of the provisions regarding registration in the GEMI, a fine corresponding to the gravity of the violation is imposed. GEMI is supervised by the Ministry of Development and Investments.

The aforementioned regulations concern the institutions and the suppliers of distant contracts in general.

Law stated - 2 February 2026

UPDATE AND TRENDS

Key developments of the past year
Are there any other current developments or emerging trends that should be noted?

No updates at this time.

Law stated - 2 February 2026