

# Kidnap, Ransom & Extortion Insurance

## OVERVIEW

Kidnap and extortion are very real and growing threats in today's world. While the most vulnerable companies to kidnapping are those that have employees based or travelling overseas, organizations that have high profiles, handle large amounts of cash, or work with sensitive information or technologies are equally at risk. While rarely publicized, extortion against corporate assets or products is increasing rapidly in the U.S. Examples include: bodily injury extortion, property damage extortion, pollution extortion, cyber extortion and intellectual property extortion. Companies need to prepare for these threats that can originate or occur virtually anywhere in the world.

Global Underwriters Corporate Kidnap, Ransom and Extortion Insurance not only protects against financial loss, but also provides the services of leading crisis management and security consultants to manage incidents in conjunction with the policyholder.

## COVERAGES

**Kidnap/Alleged Kidnap** – A seizure or detention of an Insured Person for the purpose of demanding ransom moneys.

**Extortion** – Payment demands following a threat to injure or kill an Insured Person, damage property, contaminate products, divulge trade secrets or destroy electronic data by computer virus.

**Wrongful Detention** – Involuntary confinement by a government entity or insurgent organization resulting from the arbitrary or capricious act of an agent of or with the tacit approval of said entity or organization.

**Hijacking** – Illegal holding under duress of an Insured Person for more than six hours while travelling on any aircraft, motor vehicle or waterborne vessel.

### Coverage Includes:

- Death or dismemberment benefits arising from a covered incident
- Ransom/extortion payment
- Loss in-transit of payment
- Judgement, settlements and defense costs
- Recall costs
- Business interruption
- 24-hour emergency response help line
- Consultant costs
- Related expenses: consultants, salary continuation, personal financial loss, medical costs, rest and rehabilitation, travel and accommodation, loan interest payment, reward, interpreter, forensic analysis, other reasonable and necessary expenses.

### Customer Profile:

- Any company with employees either travelling to or based overseas, particularly Latin America, Asia, Eastern Europe and Africa
- Cash rich or high profile companies operating domestically or in other countries
- Manufacturers or retailers of consumer goods

**Underwriting Considerations** – A variety of factors will be considered when evaluating insurability and determining premium, including:

- Type of industry
- Country of residence
- Revenue of the Insured
- Travel patterns of employees

### Capacity

USD \$50 million

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