

# Kidnap, Ransom & Extortion

## Overview

Kidnap and extortion are very real and growing threats in today's world.

The most vulnerable companies to kidnapping are those that have employees based or traveling 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. 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.

The **"Security First" Kidnap, Ransom & 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.



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Insurance Services

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## Benefits at a Glance

**Kidnap/Alleged Kidnap** – A seizure or detention of an insured person for the purpose of demanding ransom monies.

**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** – The arbitrary or capricious act of involuntary confinement of an insured person by others who are acting or purporting to act as agents of or with the tacit approval of any government or governmental entity.

**Hijacking** – Illegal holding under duress of an insured person for a period in excess of six hours while traveling on any aircraft, motor vehicle or waterborne vessel.

### Coverage Includes:

- Death or dismemberment benefits arising from an insured event
- Ransom/extortion monies
- Loss in-transit of payment
- Judgment, settlements and defense costs
- Expenses such as:
  - Recall costs
  - Business interruption
  - 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.
- 24-hour emergency response help line
- Consultant expenses

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

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

**Capacity:** USD \$50 million