

Distinctive. Choice.



Kidnap & Ransom (K&R) Insurance

Professional & Executive Risks

Risk and Insurance Services

Overview

Kidnap, extortion and hijacking are increasingly prevalent globally and in the region. While historically Latin America was the focal point of such activities, today, they have become global issues of concern to all. The greatest risks are in parts of Africa, the Middle East, Asia and Eastern Europe as well as Latin America. The list of high-risk countries constantly changes in tandem with economic and political conditions. Tomorrow's risk environment may well be much different from today.

Who is at risk?

Kidnapping groups can be motivated by political or ideological aims. However, in most cases, kidnapers are criminal gangs motivated by pure financial gain. Targets are usually selected based on their profile, perceived family wealth and/or organisation they work for.

Any company or representative of that company can be a target, depending on where they are operating or travelling. Some sectors are more vulnerable – representatives of large local companies or foreign multinationals operating in the oil & gas, mining, construction, telecommunications and financial services industries, as well as charities and journalists, face the greatest risks.

One of the most important benefits of a K&R policy is access to the services of experts, particularly in the area of crisis response consultancy.

Why buy Kidnap & Ransom (K&R) Insurance?

Anyone living in, operating in, or travelling to, a high-risk territory should consider K&R Insurance.

Companies have a responsibility to provide the best protection to their employees. While many companies have sound risk management frameworks in place, it is impossible to eliminate all risks. Incidents do occur and it is essential that employers have the correct crisis management procedures to manage the situation in such eventualities.

The majority of individuals and companies have no experience in handling a kidnap or extortion incident. One of the most important benefits of a K&R policy is access to the services of experts, particularly in the area of crisis response consultancy. These experts will be immediately available in the event of an incident to provide invaluable crisis management advice. Their expertise and experience will be critical in helping you minimise the impact of any incident on human lives and business operations. Consultant costs would also be covered under the policy.

Most insurers will have an exclusive relationship with a response consultant. The quality of these response consultants is what truly defines the quality of a K&R insurance product. JLT's experience and relationships with insurers in this area put us in a good position to provide quality counsel to clients on the most appropriate product.

In addition to covering the fees and expenses of the response consultants, a K&R policy also provides important financial protection to ensure that the client does not suffer any detrimental financial impact.

What is covered?

JLT's tailor-made covers meet the needs of individuals and companies involved in a wide range of activities and operations. Our comprehensive insurance policies cover:

- Kidnap
- Extortion (including product extortion)
- Political or Wrongful Detention
- Hijacking



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Risk and Insurance Services

Insured losses can include:

- Ransom
- Loss of ransom monies in transit
- Legal liability
- Additional expenses including:
 - cost of PR consultants
 - psychiatric and medical care
 - legal advice
 - reward
 - temporary security measures
 - occupational retraining
 - rest and rehabilitation expenses
 - salaries of victims and temporary replacements
- Personal Accident – covering death and dismemberment
- Business Interruption
- Product recall costs
- Emergency Political Evacuation expenses

Why JLT?

JLT is one of the few brokers in Asia to have a specific focus on K&R. In Asia, we work closely with our dedicated K&R team, supported by full-time K&R specialists in London. Over the course of more than 20 years, this has enabled us to build up a large portfolio of private individuals and corporate clients. With our own proprietary wordings and facilities with a number of insurers, JLT are in a position to offer our clients one of the broadest covers and most favourable terms.

Our team in Asia is experienced in successfully assisting clients in real life claim situations. JLT's ProEx specialists understand the specific confidentiality requirements involved with K&R insurance and is in a good position to advise clients on these issues.

The above is only a summary of this product. For more information, or for an indication of detailed terms and conditions, please get in touch with your usual JLT contact person or send an e-mail to JLT's Professional & Executive Risks (ProEx) specialists at ProEx@jltasia.com

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About JLT Asia

Jardine Lloyd Thompson (JLT) Asia is a market leader in insurance and reinsurance broking, risk management consultancy and employee benefits services.

Our operations in Asia date back to 1836. Today, JLT Asia is one of the most experienced brokers in Asia, with over 700 staff in 12 locations - China, Hong Kong, Indonesia, Japan, Korea, Malaysia, Macau, Philippines, Singapore, Taiwan, Thailand and Vietnam.

JLT Asia's technical abilities and expertise span a wide range of specialist areas:

- Affinity
- Aviation
- Captives
- Capital Risks
- Construction
- Employee Benefits
- Energy
- Interactive Technology Solutions
- Major Corporate Risks
- Marine (Cargo and Hull P&I)
- Professional & Executive Risks (ProEx)
- Property
- Reinsurance (Treaty and Facultative)
- Risk Management
- Small & Medium Enterprises (SME)
- Wealth Management

Our specialists are renowned for their innovative approach to developing integrated insurance, reinsurance and alternative risk transfer solutions.

Integrity is a hallmark of the JLT organisation. Our quality and compliance regimes are among the most thorough in the industry.

You can obtain more information about JLT Asia at: www.jltasia.com

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