



KIDNAP AND RANSOM QUICK GUIDE

Why Buy Kidnap and Ransom (K&R) Insurance?

Coercive threats to you and your business can take many forms. When a job involves travel or work abroad, the risk level rises. Despite being seldom highlighted for privacy reasons, incidents such as kidnapping for ransom, extortion, wrongful detention, assault threats, and security evacuations are on the rise. The unexpected costs for negotiators, investigators, lawyers, public relations professionals, forensic analysts, security guards, and other consultants can have a significant impact on your company's finances.

K&R coverage is essential for companies operating globally to ensure the safety of their traveling employees. This coverage provides protection for employees and their families while also safeguarding finances. These policies cover ransom payments and other costs related to kidnappings, with crisis management services often being one of the coverage's key advantages.

Did You Know?

- The actual annual number of K&R incidents is unknown, as many are unreported
- Experts estimate as many as 25,000 kidnappings a year occur worldwide
- K&R is essential in regions such as Mexico, the Middle East, Indonesia, and Africa
- Kidnap and ransom, extortion, wrongful detention, and hijacking are all typically covered expenses under a robust K&R policy
- Approximately \$500,000,000 in ransom money is paid to kidnappers annually

How Can You Prevent K&R Incidents?



Conduct employee travel awareness trainings



Take advantage of any available threat monitoring and security analysis



Partner with Sentinel to ensure comprehensive K&R coverage

How Is Sentinel Dedicated to Safeguarding Your Success?

We merge top-notch expertise to provide consultations on security risk and crisis management practices. By partnering with Sentinel, you can rest assured that we will lead you through the intricate choices involved in acquiring a Kidnap and Ransom policy.



Kidnap and Ransom Claims Scenarios:

Scenario 1

The wife and teenage son of a local bank's branch manager were taken hostage. The bank's branch manager was told to drive to the bank and empty the teller drawers and the ATM machine. It was not until after he handed over nearly \$550,000 in cash, his wife and son were released, and the kidnappers escaped with the money.

Scenario 2

The president of a company was kidnapped from the parking garage near her office building. She was held for three days until a ransom was paid. Costs incurred included \$700,000 for the ransom demand, \$1,800 per day for the negotiator, \$600 per day for equipment and sound recording, and \$300 per day for further security to protect the president.

Scenario 3

A physician's wife was attending an out of state conference. The physician received a call during the conference that his wife had been kidnaped and that he had four hours to wire a ransom payment. He wired the funds, but later discovered that his wife was never kidnaped nor in any danger. This incident led to various costs and expenses, such as the ransom payment and the involvement of a crisis response consultant.

Sentinel's Kidnap and Ransom Resource:



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With over 20 years of industry experience, Cass leverages her extensive knowledge providing technical support to our clients in addition to program design and implementation of new coverages. She is driven in developing complex risk solutions for a vast variety of risk exposures while demonstrating a "client-first" approach.

CONTACT US TO LEARN MORE

Questions on your Kidnap and Ransom coverage, rates, claims, or more?
Call or email our team today!