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Uncover Kidnap & Ransom Risks

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Text, Travelers. Umbrella logo. Kidnap and ransom coverage.

(SPEECH)

SPEAKER: Kidnapping? Ransom? Extortion? That only happens in movies or dangerous countries, right? Wrong. These threats are very real.

Estimates indicate there are as many as 25,000 kidnappings a year worldwide. But if you still think it could never happen, consider this. Coercive threats to you and your business can take many forms. Here are just two.

The president of a company was kidnapped in the company's parking lot and held for five days until a ransom demand was paid. Costs incurred included \$650,000 for the ransom demand, \$2,000 per day for an independent negotiator, \$500 per day for recording equipment used to obtain the president's release, and \$200 per day for extra security guards hired to protect the president's family.

In another case, a physician's wife was attending a conference. The physician received a call that his wife had been kidnapped and that he had two hours to wire a ransom payment. He wired the funds, but realized later that his wife was never kidnapped or in any danger. Fees and expenses added up. They included the ransom payment and the costs of engaging a crisis response consultant.

Whether an actual kidnapping or a virtual one, any business anywhere could be a target. Someone could have a grudge against you, your company, or your employees. Or someone could even try to force you to reveal company trade secrets.

Even when no money is ever paid, these stressful situations can create unexpected costs and have a significant impact on your business's bottom line. To address these threats, your business could need negotiators, investigators, lawyers, public relations professionals, forensic analysts, security guards, and other consultants. The company might need to pay a ransom, pay interest on loans for ransom payments, or cover extensive medical costs, not included in traditional insurance plans. It all adds up, fast.

Your employees are your company's most valuable asset, and their safety at home or abroad is paramount. You need an insurance company that uses timely, proven methods to reduce stress and uncertainty for you and your employees, as well as minimize the financial impact of kidnapping, extortion, or illegal detention on your business.

With risks like these and those yet to be discovered, you need an insurance company that can help protect and prepare you for what may come your way. That's why kidnap and ransom coverage isn't a

maybe, but a must have. Talk to your independent agent to make sure you have the right coverage in place to help protect your business.

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Talk to your independent agent today.

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