

HISCOX
CRISIS
INSURANCE

PROTECT WHAT
MATTERS MOST











Hiscox Crisis Insurance

Keeping people and businesses safe against the threat of kidnap, extortion threats, malicious detention, hijack and other complex crises.

Comprehensive insurance and expert assistance in an uncertain world

All around the world, corporations and private individuals want the ability to trade and grow without putting themselves, their people, assets or reputation at risk. Unfortunately, the changing nature of the often highly complex risks faced – shaped and influenced by unstable security and political environments – means that there will always be uncertainty.

To help deal with that uncertainty, whether for a private individual, a small business or a multinational corporation, Hiscox has established itself as the world’s leading provider of crisis insurance for the last 25 years, offering financial protection and world-class response services for a wide range of crisis events, including the following:

	kidnap for ransom
	extortion
	malicious or illegal detention
	express kidnapping
	hostage crisis scenarios
	assault
	workplace violence
	child abduction
	political or security related evacuations
	abduction
	stalking
	malicious threats

Why should individuals and corporations consider insurance to protect themselves against these risks?

Duty of care – to employees and their families, as well as to other stakeholders who may be negatively impacted by reputational damage.

Prevalence of the risks – these risks are not limited to volatile security environments or emerging markets, they can, and do, happen in stable countries and regions.

Competitive advantage – corporations can take more informed risks and exploit more opportunities in complex parts of the world, safe in the knowledge that they are appropriately protected.

Why insure with Hiscox?

1. Credibility and pedigree

Hiscox is the world’s largest provider of crisis insurance, with a focus on kidnap, hijack, detention and extortion scenarios. We have settled in excess of 3,500 claims in this highly sensitive and specialist area.

2. Enduring quality

Our cover is broad and all-encompassing. You can be confident that it is at the leading edge of what is available in the market. We constantly review and update our products to respond to the changing risk environment.

3. Worldwide flexibility

We understand that people and businesses want to be protected, but without complex conditions or restrictions to their policy. Policies provided by Hiscox are on a worldwide basis, covering all employees and their families.

4. World-class expertise from Control Risks

Hiscox is the only insurer in the world to retain the response services of Control Risks, making our policy unique. Control Risks has been supporting clients through highly complex problems since 1975. They are the most experienced and best resourced organisation by some distance. With a global network of 2,500 staff across 35 offices, Control Risks provide significant spread and depth to their ability to support clients when and where it is needed most.

Who should consider these policies and why?

There are some specific industry types and profiles of individuals that tend to be more exposed to the relevant risks than others.

We insure all forms of corporates, from the largest multinationals to the smallest companies, as well as some of the wealthiest people in the world whose wealth or fame may attract unwanted attention.

Our clients are concerned with the human, financial and reputational damage that extortive (and associated) crime can have on their organisation and families.

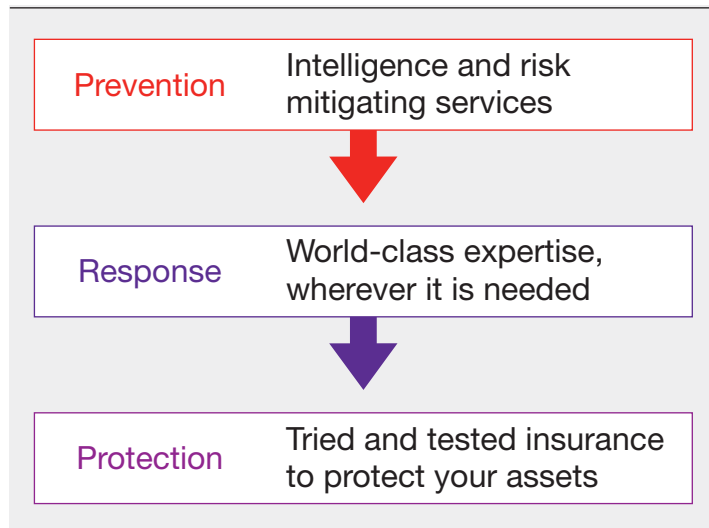
Whilst any company with a presence abroad, or that sends employees for travel, should consider cover – there are some specific industry types that tend to be more exposed to the relevant risks than others.

Industries, groups and individuals at greater risk	Why?
Energy, oil and gas	Often operating in volatile locations; sensitivity around environmental impact.
Aviation and marine	High frequency of travel, multiple locations and broad spectrum of risks, including marine piracy.
Charities and NGOs	Often in extreme security locations and can be vulnerable through lack of protection.
Financial institutions	Association with affluence at home and when travelling; often based in high profile locations.
Pharmaceuticals	Production of sensitive product with valuable IP; association with controversial practices.
Education	Young people are often vulnerable to criminal activity, on and off campus; faculty travel and study abroad programmes.
Mining and extractives	Often operating in volatile locations; sensitivity around environmental impact.
Technology and telecoms	High association with affluence and often high profile in location. Remote work in volatile places.
Religious entities	High frequency of travel to multiple locations, often in volatile parts of the world.
Security and defence	Often extreme security risk locations and high risk nature of work.
High net worth (HNW) individuals	Can attract unwanted attention for extortive crime against their families and assets, whether at home or abroad.



Summary of the policy – prevention, response and protection

Our policies provide a blended approach to managing risk.



Prevention

Global risk data

A benefit available to every policyholder and developed in conjunction with Control Risks, Global Risk Data is a website that serves as a hub for the very latest news and insight on the risks covered.

The website is designed as a prevention tool, offering advice on kidnap prevention, country risk ratings as well as details on previous incidents in every country around the world.



Response

Control Risks

Since its foundation in 1975, Control Risks has advised clients on the resolution of thousands of kidnap and extortion cases, worldwide.

They have a dedicated team of specialist consultants, available for immediate deployment in response to a crisis anywhere in the world. Control Risks' fees and expenses are covered on an unlimited basis by the policy, giving the policyholder comfort that they will be supported for as long as it takes.

In the event of an insured incident occurring, a Control Risks consultant will be deployed to provide advice and assistance around the complex and sensitive issues that need to be addressed to achieve a safe conclusion.



Protection

The cover

Our policy provides protection against:

- kidnap, abduction and virtual kidnap;
- extortion – including threats to kill, injure, abduct or to damage property;
- illegal detention;
- hijack;
- malicious threats;
- missing person.

We will reimburse all covered costs associated with an insured event, up to the policy limit:

- ransom (including confiscated or stolen ransom);
- additional expenses associated with resolving the incident including salaries of impacted staff/ family members and PR costs;
- liability arising out of the incident;
- we will pay Control Risks' fees and expenses directly on an unlimited basis;
- death or injury (sub-limit);
- reasonable rest and rehabilitation (sub-limit).

Extensions to the policy cover are also available:

- loss of revenue or earnings;
- evacuation due to sudden political or security emergencies;
- express kidnap;
- child abduction cover;
- hostage crises.



Find out more about Hiscox Crisis Insurance

If you have a client – individual or organisation – that you feel could be exposed to any of the risks covered here, why not find out more about how Hiscox can be an invaluable partner in a crisis.

For more details go to hiscox.londonmarket.com/business/crisis-management or email kr.london@hiscox.com.

What happens if the policy is triggered?

On dialling the dedicated Control Risks 24-hour crisis response line, the caller will be connected to one of their in-house duty officers within minutes. Their job is to take the immediate details and provide initial advice on the crucial early steps that need to be taken, including – if required – interaction with relevant law enforcement or government agencies. Where required, they will also arrange the immediate deployment of a specialist response consultant to the location where the incident has occurred to support and begin to advise the family and/or corporate. Often a separate consultant is deployed to the corporate headquarters, or wherever the senior decision-makers are based, in order to provide high level boardroom crisis management guidance.

Do Control Risks work on behalf of the insurer?

No. Control Risks is a separate company to Hiscox, tied by a contractual obligation to provide highly specialised crisis response services via the insurance policy. Once engaged via the policy, they work for the policyholder and for the policyholder's benefit only. There is no obligation under the conditions of the policy to use Control Risks' services, and it will not invalidate the policy if they are not used. Control Risks will not make or force decisions for the insured; their role is to consult and draw on their unparalleled expertise to provide the best advice. Ultimately the policyholder is free to take their own decisions and, as long as those decisions are prudent, this will not impact the cover.

Control Risks is available as an unlimited resource for the insured to access and help them resolve their crisis, with a sole focus on a safe and timely resolution.

Do Control Risks pay and deliver ransoms?

No. Aside from Control Risks' fees and expenses, the policy is one of reimbursement, so any ransom paid by the policyholder will need to be submitted for reimbursement by Hiscox. Control Risks will support and guide the policyholder throughout the process, including:

- ensuring knowledge of, and adherence to, local and international laws;
- recommending when legal support is required (these fees are also covered by the policy);
- advising on the arrangements for the drawing-up and delivery of any ransom payment; and
- planning for the safe handover and recovery of the victim(s).

Is the policy legal?

Yes, it is legal in the large majority of countries and legal systems. There are very few exceptions in the world where it is considered illegal; this usually relates to the cover's ransom reimbursement, but not the cover for Control Risks' fees and expenses, and other miscellaneous costs such as legal/medical fees etc. These are often the key drivers for buying cover, giving the insured all the tools required to make well-informed and legally compliant decisions. Whether via Control Risks' deep and expert knowledge of each country's approach to the matter, often with well-established relations in law enforcement and government; or, the ability of the policy to cover legal fees for the policyholder to access the best advice and guidance around matters of the law, the policy is designed to help navigate a crisis through to a safe and legal conclusion.

Does having the cover make me a target?

This type of insurance should remain confidential, known only to a select group of senior or appropriately identified people. Policy details held by Hiscox are managed to the highest degree of confidentiality – as expected from a business with over 25 years' experience in this area – while systems and processes are focused entirely on discretion and preserving the confidentiality of clients. With a percentage of the premium available for the policyholder to purchase risk mitigating services from Control Risks, plus access to online data and guidance as a standard benefit of the policy, policyholders are better educated on the risk and better prepared to prevent an incident – so it can make a business less of a target.

Every policyholder has access to a 24/7 emergency telephone number that connects them directly to Control Risks' security centre.