Maritime Kidnap & Ransom

Recent years have seen an unprecedented surge in piracy in the Indian Ocean and Gulf of Guinea, leaving the global shipping industry at severe risk of maritime security related incidents.

The hijacking of a commercial vessel or the kidnap of crew members can present a huge logistical, financial, emotional and reputational issue.

These incidents are difficult to predict. But when they do occur, they require a swift, organised and specialised response. XL Catlin helps companies navigate these dynamic, complex and ever-changing threats. Our Kidnap & Ransom (K&R) team offer specialised underwriting expertise to help clients manage their risk landscape, a wide range of insurance coverages and immediate access to specialised pre-event, real time and post-event crisis response services.

Coverage

- Ransom
- Ransom in Transit
- Legal Liability
- Personal Accident
- Cost of delivering the ransom
- Bunkering costs
- Salaries of the victims
- Interest on loans
- Medical and legal costs
- Psychological counselling costs
- Public relations costs
- Rest and rehabilitation costs
- Unlimited Crisis Consultant costs
- Ability to combine marine coverage with land-based coverage through our Global Shipping Security Risk Insurance Product
- Loss of Hire (optional)

Capacity

- Up to USD 15,000,000 per Insured Event for K&R
- Up to USD 5,000,000 per Insured Event for Loss of Hire

Target Business

- Ship Owners, Managers and Charterers with vessels sailing through or operating in the high risk areas of the Gulf of Guinea, Indian Ocean and surrounding seas
- Single and multiple transits and annual fleet risks

Crisis response services

S-RM provide XL Catlin clients with an unrivalled combination of business intelligence, risk management and cyber security support that's designed to both prevent risk and manage incidents, offering full corporate resilience.

The depth of their expertise is built on the diverse experience and background of their crisis management consultants – including within the FBI and CIA, and from international armed forces, police forces, hostage crisis negotiation units and global risk consulting companies. Over the last two decades, S-RM consultants have handled over 1,000 kidnap, extortion and crisis cases, including terrorist kidnappings and cyber response.

With consultants strategically located across the globe, S-RM are able to respond quickly whenever and wherever an incident happens. The five main hubs in London, Cape Town, Rio de Janeiro, New York, and Hong Kong are supported by a further 12 regional offices. Collectively, S-RM consultants speak over 25 languages fluently, and already support clients in over 140 countries. The S-RM crisis management response protocols are unique.
www.s-rm.co.uk

Why choose XL Catlin?

- We are one of the world's leading insurers and the largest Syndicate at Lloyd's of London
- We have the largest Kidnap & Ransom capacity in the market
- Our strength and capacity allows us to be flexible, tailoring cover to fit client needs
- We offer access to world-leading kidnap response and crisis management expertise through our security consultants S-RM
- We'll be there 24/7 when you need us to settle claims quickly and efficiently
- Our clients have exclusive access to our Global Security Insight (GSI) platform, a market leading security analysis tool
- XL Group's core businesses are rated 'A' by A. M. Best, 'A' by Fitch, 'A2' by Moody's and 'A+' by S&P
- Lloyd's of London is rated 'A' by A. M. Best, 'AA-' by Fitch and 'A+' by S&P
- XL Catlin is the market leader for broker recommendation to clients, based on the quality of our claims service

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