



## Kidnap & Ransom Insurance

A booming economy brings prosperity. A prosperous life gives many rewards but can also attract criminals who see executives and businessmen as easy targets. Kidnapping for ransom is one crime which prosperity brings along with it.

Today advanced insurance products are available to provide financial relief in case of a kidnapping for ransom.

### Who Is Covered?

- ✓ All directors, officers and employees of assured
- ✓ A broad range of the insured person, including broad definition including domestic partner, fiancée and foster children
- ✓ People who reside in the insured person's household
- ✓ Guests in the home of insured person
- ✓ Guests and/or customers of assured on assured's premises or in assured's transport
- ✓ The person negotiating and delivering ransom

### What is Covered?

- ✓ Kidnap: An actual or alleged kidnapping of an insured person for ransom
- ✓ Extortion: threat to assured and/or insured person(s) for demand of ransom, including threats against the insured person, property, trade secrets, and computer data
- ✓ Products Extortion: Threat to assured's products for demand of ransom
- ✓ Detention: Holding under duress of an insured
- ✓ Hijack: Any aircraft, motor vehicle, railroad train, or waterborne vessel on which the insured person is traveling

### What Losses Are Covered?

The loss under the policy includes the following reasonable and necessary expenses and costs directly attributable to the event.

- ✓ **Ransom (up to full policy limits)** - Includes cash and/or marketable goods surrendered by or on behalf of the insured in connection with an insured event
- ✓ **Transit (up to full policy limits)** - Includes damage, destruction, disappearance, confiscation or wrongful abstraction of ransom while being delivered

- ✓ **Legal Liability (up to full policy limits)** - Includes those costs incurred as a result of any action for damages brought by or on behalf of an insured person as a result of an insured event. Defense costs are in addition to the limit of liability
- ✓ **Personal Accident** - Death, loss of limb, loss of sight, loss of extremity, or permanent total disablement of insured person as result of insured event
- ✓ **Additional Expenses (up to full policy limits)** - Following an insured event:
  - Reward to informants
  - Personal financial loss
  - Salary reimbursement (including salary of relative)
  - Salary for replacement of kidnapped, detained or hijacked insured person
  - Job retraining costs for kidnapped, detained or hijacked insured person
  - Fees and expenses of public relations consultant, products recall consultant, and/or interpreter
  - Travel and accommodation costs
  - Legal advice and medical care, including psychiatric care and cosmetic surgery
  - Forensic analysis fees and expenses
  - Rest & rehabilitation expenses for victim and spouse and/or children
  - Interest expense

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Optima Insurance Brokers Pvt. Ltd. is a leading insurance broking company based in Delhi and has a pan -India presence through its 14 offices.

Optima manages insurance for more than 70 well-known companies including Era Constructions, KMC Constructions, Bhayana Builders, GE and Honeywell.

With a team of more than 75 accomplished professionals we are geared to handle the most complex insurance needs of our clients.

**For more information on this policy, contact us on [info@optima.co.in](mailto:info@optima.co.in)**