

Product Overview



At AIG we recognise that our consumer and corporate clients face an increasingly broad and complex range of threats. That is why our 2014 Crisis Solution policies do not focus only on traditional kidnap, but also on the wider issues that our clients may face; from complex cyber extortion, disappearance or large scale detention situations, to a simple ATM hold up.

“We are very keen in our desire to build a first class, sustainable product in this area, but we are very respectful in that we have to earn your trust as underwriters and we will need to show the qualities of this offering over the coming months and the coming years.”

Jon Gregory - Head of Kidnap and Ransom

Crisis Solution Product Overview

Covered events

Extortion

Payment demands following a threat to: injure, kill, or kidnap an Insured Person; damage property; contaminate products; divulge trade secrets or destroy electronic data by computer virus.

Detention

The holding under duress of an Insured Person for whatever reason, other than Kidnap, and irrespective of whether such holding under duress is by legal governmental authorities in the place of custody or by other parties.

Kidnap

A seizure or detention of an Insured Person for the purpose of demanding ransom monies.

Hijack

The illegal holding under duress, for a period in excess of four consecutive hours, of an Insured Person, while travelling by any form of transportation or when forcibly removed from that mode of transportation.

Additional incident coverage options:

- Assault
- Disappearance
- Political Evacuation & Repatriation
- Express Kidnap
- Hostage Crisis
- Threat

Additional Extortion coverage options:

- Business Interruption Loss
- Product Loss

Cover structure

- No deductible
- Limit per insured event and per cover

Appetite

- Global Insurance offering – all jurisdictions considered (subject to terms and conditions)
- Broad risk appetite
- Extremely flexible in our underwriting approach,
- Both short trips and long policies catered for.

Territory

- Worldwide

Why Kidnap & Ransom?

The AIG Kidnap and Ransom team have over 50 years of underwriting experience in the market. As our new Crisis Solution Form attests, we have established an enviable reputation for developing innovative products that keep in step with new trends and directions in business. Today, we can proudly say that have one of the widest product ranges in the market.

AIG Australia: An overview

A market leader in the commercial and general insurance industry, AIG has been meeting the needs of Australian businesses since 1957 and has offices, technical expertise and underwriting authority in Sydney, Melbourne, Brisbane and Perth.

Key benefits

Specialist kidnap & ransom response consultants:

- Access to 24/7 emergency response helpline in the event of a crisis, operated by trained security professionals
- NYA consultants have experience in crisis management, kidnap response and negotiation, and are drawn from various fields including military, law enforcement and intelligence services.

Financial reimbursement including:

- Accident and Death Benefit
- Ransom Reimbursement
- Loss in transit
- Legal Liability – expenses and indemnity
- Other reasonable and necessary expenses including continuing salary, rest and rehabilitation, medical fees, personal financial loss, interest on a loan taken out for a ransom and cost of increased security

Please refer to the Crisis Solution (Corporate) policy for all terms and conditions.

For more information on our Crisis Solution products, please contact:

MELBOURNE

Dan Collinson
Regional K&R
Manager, Australasia
+61 3 9522 4772
dan.collinson@aig.com

Simon King
Senior Underwriter
+61 3 9522 4907
simon.king@aig.com

SYDNEY

Phillip Brown
Senior Underwriter
+61 2 9240 1724
phillip.brown@aig.com

Carol Makhoul
Senior Underwriter
+61 2 9240 1859
carol.makhoul@aig.com

BRISBANE

Adam Stewart
General Manager
+61 7 3220 9926
adam.stewart@aig.com

PERTH

Paul Martelli
Underwriter
+61 8 9421 3315
paul.martelli@aig.com



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www.aig.com.au