



Marine kidnap & ransom

Product brochure
Worldwide

Overview

The return of Somali piracy in 2023 and 2024, combined with ongoing kidnap threats in West Africa means shipping companies continue to face security risks which threaten their vessels, their balance sheets, and – most importantly – their crew. That's why we've designed a marine kidnap and ransom product for single vessels or fleets, specifically addressing the key piracy exposures faced by the maritime industry.



About CFC

CFC is a specialist insurance provider and a pioneer in emerging risk. With a track record of disrupting inefficient insurance markets, CFC uses proprietary technology to deliver high-quality products to market faster than the competition while making it easier for brokers to do business. Our broad range of commercial insurance products are purpose-built for today's risks, and we aim to give our customers everything they need in one, easy-to-understand policy.

Headquartered in London, CFC serves more than 150,000 businesses in over 90 countries. Learn more at [cfc.com](https://www.cfc.com) and [LinkedIn](#).

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Coverage highlights

Extended personal accident benefit

Most other kidnap and ransom policies require death or dismemberment of a kidnap victim for the personal accident section to trigger. Our policy covers a wide range of bodily injuries, ensuring victims receive appropriate support.

Ransom in transit

Our policy doesn't just provide cover for ransom reimbursement, it also reimburses ransom which has been lost, damaged, destroyed, disappeared or confiscated whilst in approved transit.

Additional expenses

Our policy covers a wide range of additional expenses associated with a K&R event, including but not limited to negotiator costs, public relation costs, extra fuel costs, travel and accommodation costs, medical expenses, salary and repatriation costs.

Loss of hire

We reimburse the company up to an agreed amount for the loss of hire of an insured vessel during an insured event.

Legal liability

We will pay sums which you become legally obliged to pay as a result of a claim made against you by a covered victim. We also pay defence costs on behalf of the company.

24/7 access to expert response consultants

CFC policyholders have access to global response consultant firms. Our cover provides access to a 24/7 emergency hotline in the event of an incident with no limit to consultant fees incurred.

Appetite



Who's it for?

- Ship owners
- Ship managers
- Charterers of vessels
- Yacht owners



Additional information

- Up to USD 25m limits for kidnap & ransom and loss of hire combined
- Standalone loss of hire cover available
- Ambrey Risk as response consultants
- Nil deductibles
- Single transit cover or worldwide annual fleet cover