



ASPEN  
INSURANCE

| GLOBAL CRISIS  
MANAGEMENT



360° THINKING | [aspen-insurance.com](http://aspen-insurance.com)

# ASPEN GROUP

Founded in 2002, and listed on the New York Stock Exchange in 2003, Aspen is a leading provider of insurance and reinsurance to clients. We operate through wholly-owned subsidiaries and offices in Australia, Bermuda, Canada, Ireland, Singapore, Switzerland, the United Arab Emirates, the United Kingdom and the United States.

Aspen is diversified, well-capitalized and strongly rated. We provide our clients with significant risk capacity, and consistently demonstrate innovation and excellence in our approach to underwriting.

Aspen's operating subsidiaries have been assigned a rating of "A" by Standard & Poor's Financial Services LLC, an "A" by A.M. Best Company Inc. and an "A2" by Moody's Investors Service, Inc.

# ASPEN INSURANCE

Aspen Insurance is an established leader in many of our chosen markets. Each of our business lines is run by a group of highly respected and experienced industry experts with in-depth knowledge of the industries we serve, as well as an exceptional ability to create targeted product solutions.

We operate on both a global and regional product basis, meaning that we can better align our product and distribution capabilities to give the best possible service to our customers.

To find out more about Aspen Insurance and our product offering, please visit [aspen-insurance.com](http://aspen-insurance.com)

# HOW WE WORK

- **Innovation in the management of complex risks:** Our people have deep technical expertise, and they are empowered to offer intelligent insights and find creative solutions to the most complex of problems.
- **Global solutions with local execution:** We value long-term partnerships with our clients, and our global products are delivered by local teams with a deep understanding of their individual needs.
- **Fast and fair resolution of claims:** We act with integrity and honor our commitments, resolving and paying claims quickly and fairly.
- **Meaningful capacity backed by financial strength and security:** Our success is built on financial strength and stability, and we pride ourselves in providing certainty and security to our clients.

# I MEET THE TEAM

## London

### Henry MacHale

Global Head of Specialty

### Tim Strong

Senior Underwriter, Terrorism & Political Violence and Active Assailant

### Rob Wood

Underwriter, Kidnap & Ransom, Piracy and Active Assailant

### Tom Lewis

Underwriter, Terrorism & Political Violence

### Callum Higgins

Assistant Underwriter, Kidnap & Ransom, Piracy and Product Recall

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### Laura Jenn

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### Sophie Miller-Smith

Assistant Underwriter, Kidnap & Ransom and Piracy

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Vice President, U.S. Head of Crisis Management

### Laura Marsella

Product Recall Engineer

### Andre King

Associate Underwriter, Product Recall

## Singapore

### Susan Lim

Underwriter, Terrorism & Political Violence and Active Assailant



# KIDNAP & RANSOM



# I KIDNAP & RANSOM

Kidnap for ransom, extortion and detention are ever-evolving risks, changing not only in location but also in the threat posed. Activity can spring up rapidly in emerging kidnap hotspots as criminal organizations with global reach look to exploit any opportunity.

Our team provides the best possible kidnap and ransom protection, backed by an unparalleled level of expertise and the kind of service that makes our clients treat us as close partners. We have broad experience which comes from working with a diverse client base over many years: from high net worth individuals and their families, to international organizations with staff operating across the globe. The needs of each policyholder can be very different and our underwriters work hard to understand all of our clients, writing the policy that's right for them.

## Coverages

Our kidnap and ransom insurance provides flexible, bespoke protection across the full range of risks; everything from ransom payments to legal costs and personal accident benefits. We can also include a range of extensions specific to employers to reduce legal liabilities and resulting business interruption costs amongst other exposures specific to their needs.

Our policies indemnify against a host of additional expenses that a client may incur during the resolution of an incident. These may include:

- Fees and expenses of an independent negotiator
- Fees and expenses of public relations consultants and interpreters
- Cost of travel and accommodation
- Costs of medical and/or psychiatric care
- Interest on authorized loans to meet a ransom
- Costs of communication, recording equipment and advertising
- Personal financial loss, where given
- Fees and expenses of independent forensic analysis
- Reasonable costs of cosmetic or plastic surgery
- All other reasonable expenses incurred by the assured or insured persons in negotiating the release of the victim with prior written approval of the underwriters

## Response consultants

Should the unfortunate occur, our chosen market-leading security consultants GardaWorld are able to act immediately wherever you are, applying local knowledge and experience to formulate the most effective and safest response to the specific threat faced. The fees of these professionals needed to help solve delicate, painful and potentially very costly situations are covered on an unlimited basis.

## Capacity

As well as Lloyd's and company paper, our Underwriters have access to Asset Protection Jersey (APJ), an offshore subsidiary. A maximum line of US\$50 million is available across the major heads of cover.

### Client confidentiality

Aspen's underwriters maintain the strictest levels of confidentiality and will never disclose client information.

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# | PIRACY







# PIRACY

Piracy is an ever-changing risk which grows, moves and adapts around the world as criminal gangs exploit opportunities wherever they appear.

After a reprieve from attacks for several years, 2017 saw another surge in Somali piracy. With five vessels hijacked or boarded in the first four months alone, and a number of confirmed approaches and attacks reported, it's clear that Somali piracy is a prevalent and growing threat once again. We offer US\$15 million kidnap and ransom cover and access to our unparalleled risk consultants, GardaWorld, to ensure that you are fully covered for any eventuality.

And while incidents have increased off the Horn of Africa, this has been eclipsed by the Gulf of Guinea, now considered to be the most dangerous waters in the world for seafarers. Throughout 2016, pirate groups shifted away from the hijacking of tankers for product theft, turning their focus to the kidnap of crew for ransom. At least 52 seafarers were kidnapped from commercial vessels in the Gulf of Guinea in 2016, a 41% increase from 2015. Aspen are the only insurer to offer an exclusive Piracy Threat cover for the Gulf of Guinea, with a range of enhanced cover, tailored specifically to the risks in this region.

Beyond the traditional high risk areas, 2016 also saw a new trend of kidnap for ransom evolving in South East Asia. In the Philippines, criminal gangs operated with near impunity; 2016 saw 10 vessels hijacked successfully with 48 crew abducted. Coordinated international response often progresses slowly, hampered by national restrictions, and a change is unlikely any time soon. Characterized by violent robbery and opportunistic kidnap, it is more important than ever to ensure you are adequately covered in these areas. Aspen are the only market to offer an Exclusive S.E.A. Threat cover, specifically designed to address the risks in this area.

Our bespoke cover allows our clients to get the protection they need worldwide whilst avoiding unnecessary insurance costs. And our chosen response consultants, GardaWorld, are the market-leading specialists in managing piracy, hijacking and kidnap and ransom events. Should the unfortunate occur, they are able to deploy experienced response consultants to our clients wherever they are in the world and advise on all aspects of any negotiation to help bring your crew, vessel and cargo home safely.

## Coverage

Aspen piracy cover protects vessel owners, operators and charterers against:

- Ransom, detention and hijack – US\$15 million
- Extortion, where given – US\$15 million
- Transit – US\$15 million
- Legal liability – US\$15 million
- Loss of hire – US\$15 million, up to 365 days cover available (stand-alone or as an extension)
- Personal Accident – US\$1 million, up to US\$250,000 per covered person (higher limits on request)

### Additional expenses

Our policies also cover additional expenses incurred against an insured event, which may include:

- Fees and expenses of an independent negotiator
- Fees and expenses of public relations consultants and interpreters
- Cost of travel and accommodation
- Costs of medical and/or psychiatric care
- Interest on authorized loans to meet a ransom
- Costs of communication, recording equipment and advertising
- Personal financial loss, where given
- Fees and expenses of independent forensic analysis
- Reasonable costs of cosmetic or plastic surgery
- All other reasonable expenses incurred by the assured or insured persons in negotiating the release of the victim with prior written approval of the underwriters

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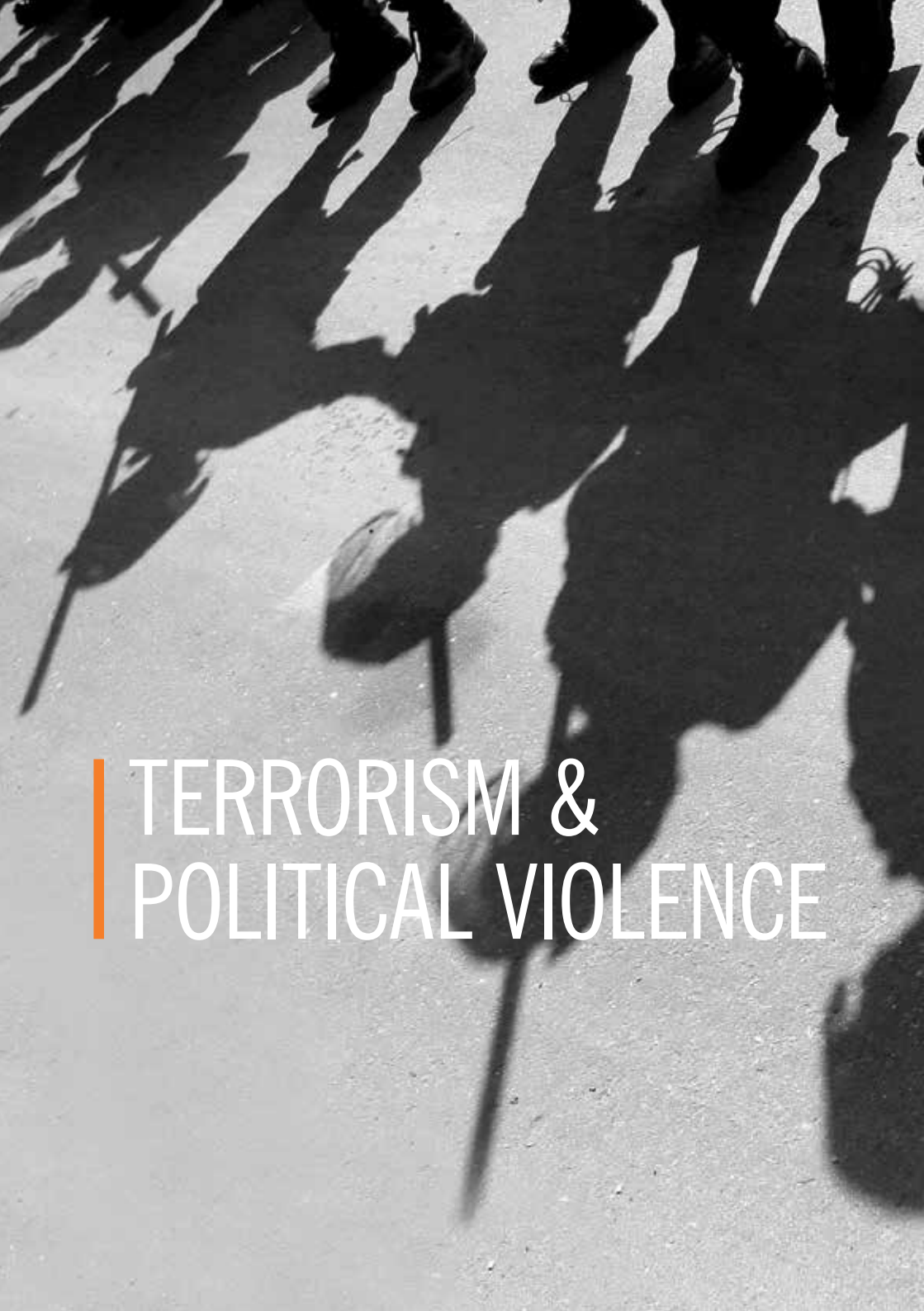
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| **TERRORISM &  
POLITICAL VIOLENCE**



# I TERRORISM & POLITICAL VIOLENCE

Political violence poses a severe and unpredictable risk to an organization's assets, people and its ability to trade.

Aspen offers comprehensive coverage for terrorism and political violence perils which standard property and liability insurers exclude. We protect a range of clients across the globe with a particular appetite for assureds with exposure in emerging markets.

As a client-focused organization we offer the choice of either Lloyd's or company paper with capacity of up to US\$50 million for any one risk. Whilst the team does offer coverage on standard market wordings, we also have the ability to tailor our products to cater for the individual threats our clients face. By working closely with other teams at Aspen we can offer combined products which include Cyber, K&R and Political Risks. With our flexible approach to underwriting we are able to offer policy periods in excess of 36 months.

Client and broker service are at the heart of our values and the team prides itself on its market-leading response times. We understand that demand for coverage in an increasingly uncertain world can require policies to be bound on the same day as submission. Aspen also ensures that any losses are handled rapidly and proactively, thereby minimizing the impact for our clients.

In addition to in-house underwriting expertise, Aspen benefits from its long-standing relationship with AKE Group, an acknowledged world leader in the field on international risk mitigation.

AKE distinguishes itself from other security services companies by taking a proactive, intelligence-led approach to assessing, monitoring, training for and protecting against risk in all its forms.

## Coverage

- Physical damage to property worldwide
- Business interruption and extra expense following property damage
- Full building values or a first loss basis
- Injury or death to third parties or company employees

## Perils

- Terrorism and sabotage
- Malicious damage
- Riots, strikes and civil commotions
- War and civil war
- Coup d'état, insurrection, rebellion and revolution
- Nuclear, chemical, biological or radiological
- Terrorism liability

## Clients

- Industry
- Global brands and financial institutions
- Hotels and leisure
- Utilities
- Construction
- Transport and aviation
- Municipalities and government property

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# PRODUCT CONTAMINATION







# I PRODUCT CONTAMINATION

## Food Recall Impact

The number of food recalls has shown a dramatic increase in the last decade. In 2015 the Rapid Alert System for Food and Feed in the EU reported 775 alert notifications, on average 15 notifications per week. On the other side of the Atlantic, the U.S. Food and Drug Administration, the U.S. Department of Agriculture's Food Safety and Inspection Service (USDA FSIS), and the Canadian Food Inspection Agency registered 626 food recalls for the same period.

There are multiple reasons for the surge in the number of recalls, the main ones being the increasingly global and complex food supply chain, better contamination detection technology and increasing governmental scrutiny. Food recalls are most importantly a public health issue, but they are also significant economic issues. The average cost of a recall to a food company is \$10 million in direct costs, in addition to brand damage and lost sales according to a joint industry study by the Food Marketing Institute and the Grocery Manufacturers Association. These are just the direct costs associated with the recall, which typically include: recall notification (to supply chain, users and consumers), reverse logistics (product retrieval and storage), destruction costs, value of condemned product, etc. And yet the most damaging consequence on a recall may be the loss of customer confidence, which has a direct impact on the company's brand/reputation and may cause long-term loss of sales.

Aspen Product Contamination Insurance can help businesses respond and recover quickly if they need to recall a product because of contamination or malicious tampering. Aspen's Product Contamination Insurance offers market-leading insurance coverage and expert Crisis Management consultancy that can help our clients navigate all stages of a product recall crisis. We go beyond providing financial protection because the ability to successfully handle the multiple decisions involved in a product recall can be the difference between a company's survival or demise.

## Coverage

- Product Contamination, a broadly defined peril which encompasses accidental contamination, governmental recall and economic product adulteration (intentionally impaired ingredient); and
- Malicious product tampering (including extortion)
- Adverse Publicity

Our Product Contamination insurance covers the major cost categories associated with all stages of a product recall:

1. Assessment phase – crisis consultant costs and costs to validate and ascertain the nature and extent of a contamination.
2. Recall phase – (recalled) product replacement costs, recall notification costs, storage, reverse logistics, destruction costs and costs incurred in order to execute the recall and provide replacement product, third party costs.
3. Recovery phase – clean-up costs, loss of gross profit and expense to reduce loss, including marketing and brand rehabilitation costs.

## Consultants

Aspen's Product Contamination insurance provides 24/7 access to two leading consulting companies, which can provide expert advice in all stages of a recall. The ultimate goal is to set the best possible course of action under the circumstances and minimize the long-term impact on the company's brand and reputation.

NSF International is a global, independent, health and safety organization. With more than 70 years of experience, NSF's food safety and risk management experts now serve more than 130,000 companies in 173 countries. NSF is poised to deliver expert advice and solutions supporting food safety, recall management, regulatory compliance, supply chain assurance, training and GFSI auditing.

GardaWorld is the largest privately owned security company in the world with over 62,000 staff. The Product Crisis Management division is led by a team with decades of experience in successfully resolving cases worldwide involving product extortion, malicious tampering and wider recall-related complexities. GardaWorld is trusted by many companies to provide exceptional risk mitigation services to secure people, assets, products and reputations around the world.

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ACTIVE  
ASSAILANT

CRISIS



**RESPONSE**

# I ACTIVE ASSAILANT

Active Assailant incidents pose a severe and unpredictable risk to both businesses and people. 2017 saw an increase in the frequency and severity of these incidents through both lone wolf gunmen and terrorist attacks; this has become a very real threat to all institutions.

Aspen Crisis Management has a wealth of experience across terrorism and wider crisis management enabling a unique perspective on the different facets and motivations of an active assailant incident. We are well-positioned to provide coverage that meets all aspects of an event, including response capability from our exclusive partner, GardaWorld, who can manage pre-incident training through post-incident recovery.

Aspen offers specialist insurance cover to prepare for these ever-changing threats. Our Active Assailant product provides the best possible protection from the unpredictable threat posed by this type of incident.

## Insured event

- **Active Assailant Incident** – A premeditated malicious physical attack by an Active Assailant at a covered location who is present and armed with a weapon (including handheld instruments, small arms, explosives and vehicles), and the subsequent action of Authorities.
- **Threat Incident** – Any specific threats to inflict bodily injury, or damage, destroy or contaminate property.

## Coverage

- **Legal Liability** – Coverage for the Damages and Claim Expenses an insured will become legally obligated to pay following an incident.
- **Physical Damage** – Coverage for the cost of physical loss, damage or destruction to Insured property resulting from an Active Assailant incident.
- **Business Interruption** – Indemnification for business interruption loss resulting from physical damage or denial of access following an incident.
- **Extra Expenses** – Cover for a range of extra expenses and costs likely to be incurred by an insured.
- **Response Fees** – The Cost of Critical Incident response from our market-leading security consultants GardaWorld.

## Target industries

- Academic institutions
- Hospitality businesses
- Stadiums/Venues
- Healthcare providers
- Casinos
- Retailers
- Transport Hubs
- Nightclubs
- Festivals
- Banks
- Conferences
- Hotels

## Extra expenses include

- Brand Rehabilitation
- Child Care
- Emergency Accommodation
- Forensic Clean-Up
- Funeral Expenses
- Medical Expenses
- Psychiatric Care
- Repatriation
- Temporary Premises
- Temporary Staff Costs

### GardaWorld response

- Consequence Management
- Post-Incident Welfare Support
- Emergency Security
- Critical Incident Response
- Immediate Post-Incident Actions
- Early-Stage Recovery
- Mid-Stage Recovery
- Late-Stage Recovery

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