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Kidnap & Ransom (Land)

Product Fair Value Assessment

Date of last fair value assessment: July 2023

Expected date of next assessment: within 12 months of the above date

As an FCA-regulated business that underwrites on behalf of Lloyd's and Company Market providers, CFC has a robust Product Governance framework in place. This framework is reviewed regularly by our carriers, regulators and external auditors. All of our products are tested before being brought to market and are subject to at least an annual review to ensure they are continuing to provide fair value to customers. Our distribution channels (brokers) are carefully selected by CFC's Distribution team to ensure that CFC only works with Brokers who understand and are appropriate for, CFC's products.

The policy schedule lists relevant information, including the carrier names, as well as the UMR.

Product information

This product is designed to meet the insurance needs of UK-based companies and travellers with exposure to land kidnap and ransom.

Additional information about this product can be found in the Key Facts document.

Target market

This product is suitable for anyone with overseas exposure, travel or permanent operations in countries with a medium to high exposure to kidnapping or extortion.

Types of customers for whom the product would be unsuitable

This product is not a 'consumer risk' product. It is unsuitable for anyone without possible exposure to land kidnap and ransom.

Any notable exclusions or circumstances where the product will not respond

Standard market exclusions apply. Notable exclusions are highlighted in the Key Facts document. Please review the Conditions under the policy document to ensure all obligations under the policy are understood.

Other information which may be relevant to distributors

The underwriter will request all necessary information from you to enable us to offer this product. If you have any questions, please speak to the relevant underwriter.

Information about the notification of claims and circumstances and the complaints process is included in the policy document.