— BRIEFING / 030 · SEPTEMBER 2026

FROM PERK TO PROGRAM

For decades, executive security lived in proxy statements as an awkward perk, disclosed reluctantly and justified defensively. The 2026 data shows the category completing a migration into governance, and the mechanism driving it is the independent risk assessment.

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— 01 / THE NUMBERS

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Pay Governance's late-August analysis of executive security disclosures documents a step change. Median disclosed security spend for named executive officers other than the CEO rose from roughly $10,000 to $32,000 year over year, and the 75th percentile jumped from $32,000 to $143,000, evidence that protection is extending down the executive ranks rather than concentrating at the top. CEO-level programs grew as well, with personal aircraft use up 17 percent at the median and programs above half a million dollars increasingly common in disclosure. Equilar's parallel read of the S&P 500 finds more than a third of companies providing security benefits, with the median value up roughly 20 percent to about $130,000. Disclosure quality improved alongside the totals, which is itself a signal: companies have stopped writing these lines defensively.

3X MEDIAN SECURITY SPEND FOR NON-CEO NAMED EXECUTIVES, YEAR OVER YEAR

$143K THE NEW 75TH PERCENTILE, UP FROM $32K

1/3+ OF S&P 500 COMPANIES NOW PROVIDE SECURITY BENEFITS

— 02 / THE COMPOSITION SHIFT

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The more consequential change is what the money now buys. Disclosures describe multidimensional programs rather than a driver and an alarm: physical protection, digital protection for executives and families, data removal services against the broker economy, monitoring of home networks, and independent security risk assessments as the documented basis for the rest. The composition tracks the threat environment this briefing series has documented all year, where targeting begins online, reaches the residence, and includes the family. Programs are being built against the actual attack path, and the disclosures now read like risk documents because they are.

— 03 / WHY THE ASSESSMENT IS THE GOVERNANCE STORY

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Boards arrived at the independent assessment by process of elimination. A security perk justified by seniority invites proxy advisor skepticism and shareholder litigation risk. A program justified by a documented, independent, periodically refreshed assessment of threat converts the question from privilege to fiduciary duty: the company identified a risk to a key person and mitigated it proportionately. The assessment is what makes the spend defensible to shareholders, consistent across executives, durable across budget cycles, and adjustable as threat changes. It is the difference between a benefit and a control.

— 04 / IMPLICATIONS FOR COMMITTEES AND CSOS

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For compensation committees, the standard is now visible in market practice: expect assessment-based justification for security items, expect refresh cycles, and expect the program to cover the dimensions the assessments identify, which increasingly include family and residence. For security leaders, the discipline cuts favorably. Programs anchored to independent assessment survive the budget conversations that kill discretionary spend, and they professionalize the internal politics of who receives protection, replacing advocacy with evidence. The practical step for both is the same: commission the assessment before the incident or the proxy question forces it.

— 05 / THE READ

THE READ

The market has concluded that executive security is a governed corporate program, priced it accordingly, and built the paperwork that lets it endure. Organizations still treating protection as an awkward perk are now behind both the threat and the market. The paperwork, it turns out, is the protection's protection.

— 06 / SOURCES AND METHOD

SOURCES AND METHOD

This briefing draws on Pay Governance's August 2026 analysis and Equilar S&P 500 data as publicly reported. All figures are aggregates; no company or executive is identified, and no program details are disclosed.