



PERILS PUTS INITIAL LOSS ESTIMATE FOR WINDSTORM JOACHIM AT EUR 300 MILLION

Zurich, 26 January 2012 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial loss estimate for windstorm Joachim, which occurred in Western Europe from 15-17 December 2011.

PERILS' initial estimate of the property insurance market loss for Joachim is EUR 300 million. The majority of the losses occurred in France, with losses also occurring in Germany and Switzerland. PERILS' market loss estimate is based on ultimate gross loss data as reported by primary insurance companies and excludes losses indemnified by the French CatNat government scheme.

In line with the PERILS reporting schedule, an updated estimate of the Joachim market loss will be published on 15 March 2012.

PERILS also announced that it will not report on windstorms Xaver and Yoda – collectively known as Berit – and windstorm Friedhelm, as the property market losses resulting from these events are expected to remain below PERILS' loss reporting threshold of EUR 200 million per event. Berit affected Denmark, Norway and Sweden in late November 2011, while Friedhelm predominantly affected the UK on 8 December 2011.

PERILS will announce at a later stage whether it will report on windstorm Dagmar (also known as Patrick) which occurred in late December 2011, and windstorms Ulli and Andrea which occurred in early January 2012.

Edi Held, Head of Sales & Products at PERILS, commented: "The correlation between a positive North Atlantic Oscillation index and storm activity in northwestern Europe is well known and often leads to spatial and temporal clustering of winter storm events. This was observed in January 1990 with windstorms Daria and Vivian, and again in December 1999 with Anatol, Lothar and Martin. It appears that a similar clustering is also occurring in the winter of 2011/2012. Our aim is, therefore, to contribute to a better understanding of the resulting insurance risk by providing high quality catastrophe insurance data."

About PERILS

PERILS is an independent Zurich-based organisation providing industry-wide natural catastrophe exposure and claims data. The PERILS Industry Exposure & Loss Database is available to all interested parties via annual subscription. The database contains industry property sums insured and loss information for eleven European countries on a CRESTA zone level and per property line of business. PERILS industry loss estimates, provided via the PERILS Industry Loss Index Service, can be used as triggers in insurance risk transactions such as industry loss warranty contracts (ILW) or insurance-linked securities (ILS). The use of PERILS exposure and loss data other than in conjunction with a valid PERILS License and according to its terms, by a Licensee or an Authorized User as defined in the License, is illegal and expressly forbidden.

More information can be found on www.perils.org

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