

**PERILS JOINS SINGAPORE-BASED “NATCATDAX” ALLIANCE**

**Zurich, 28 April 2016** – PERILS, the Zurich-based independent organisation providing industry-wide catastrophe insurance data, announced today that it has joined the Singapore-based Natural Catastrophe Data and Analytics Exchange (NatCatDAX) Alliance, which has been set up to help increase data availability for natural catastrophe insurance in Asia.

The NatCatDAX Alliance is led by the Institute of Catastrophe Risk Management (ICRM) at Nanyang Technological University (NTU Singapore) and is a partnership with Aon-Benfield, Mitsui Sumitomo Insurance Group, RenaissanceRe, Risk Management Solutions and PERILS AG, with support from the Monetary Authority of Singapore (MAS).

The NatCatDAX initiative seeks to provide both the public and the private sectors with access to robust, objective and independent data in order to help develop sustainable solutions designed to manage the growing risk of natural catastrophes in Asia. Insurance and economic exposure and loss databases will be set up to provide data for both insured and uninsured assets and losses. By providing both insurance and economic data, it is hoped that the current protection gap for natural catastrophe risk in many parts of Asia can be addressed, and that a more accurate risk quantification can be established. This in turn will help to increase the insurability of catastrophe risks and will facilitate new risk transfer solutions to cushion the financial burden of natural catastrophe events in the region.



*PERILS has joined the Singapore-based NatCatDAX Alliance which has been set up to increase data availability for natural catastrophe insurance in Asia.*

NatCatDAX will initially focus on Indonesia, the Philippines, Taiwan and Thailand, but will expand to cover other countries in Asia. The insurance database will be based on the established PERILS methodology and will be created by collecting exposure and loss data from insurance companies writing business in the covered territories. The economic database for the capital cities of these four regions will be based on national census data and detailed building-related information, including building size, occupancy, and construction class as derived from remote sensing technologies.

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Commenting on NatCatDAX, Luzi Hitz, CEO of PERILS, said: "In the past seven years, PERILS insurance industry data have facilitated more than USD 12bn of risk capacity in the form of ILS and private reinsurance transactions. PERILS is therefore living proof that more data enhances our understanding of natural catastrophes which in turn leads to better risk assessment and new risk transfer solutions. We hope that our involvement in NatCatDAX will trigger a similar development in Asia, and we will rely upon the support of the insurance industry to help NatCatDAX achieve its mission."

Eduard Held, Head of Products at PERILS, added: "We are delighted to support the implementation of NatCatDAX. It perfectly fits our mission to increase data availability for the benefit of all insurance industry stakeholders. The industry exposure data and loss information will provide significant value to subscribers, improving the modelling, risk management and underwriting of natural catastrophe risk. Greater transparency on industry losses will also further facilitate the establishment of accurate and robust loss triggers for industry loss warranty contracts (ILWs), catastrophe bond structures (ILS), and other capital markets products."

ICRM Executive Director Prof Tso-Chien Pan said: "ICRM, which is leading NTU's efforts in this collaboration, is pleased and excited to be working in tandem with PERILS and others on the NatCatDAX mission to provide critical catastrophe data for the public sector and the insurance industry in Asia. This data will enable not only better catastrophe risk management for the public and insurance sectors, but also will support novel ICRM research activity."

### **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 14 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](http://www.perils.org)

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