

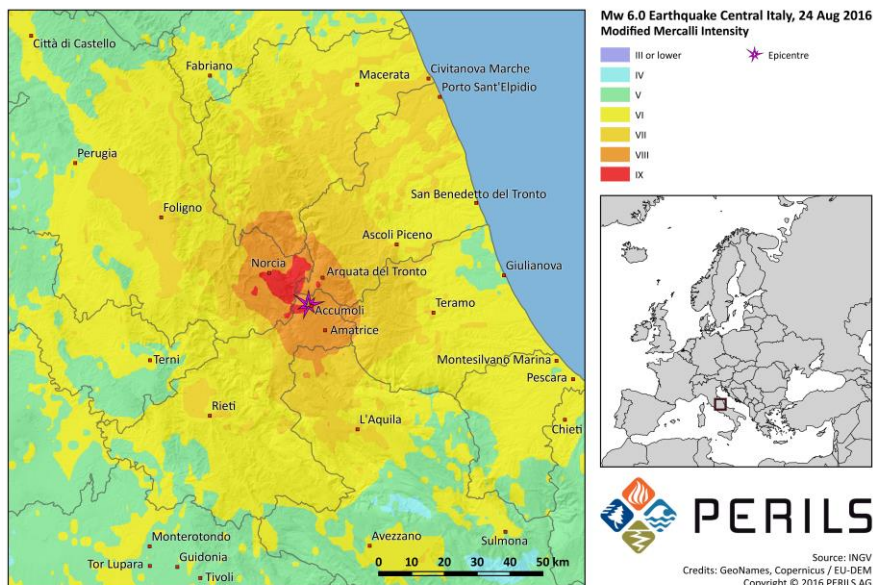
PERILS DISCLOSES FIRST LOSS ESTIMATE FOR EARTHQUAKE IN CENTRAL ITALY OF EUR 34M

Zurich, 05 Oct 2016 – PERILS, the independent Zurich-based organization providing industry-wide catastrophe insurance data, has today disclosed its first loss estimate for the earthquake which hit Central Italy on 24 August 2016.

The initial estimate of the insured property market loss for the damage caused by the earthquake is EUR 34m.

According to the Istituto Nazionale di Geofisica e Vulcanologia (INGV), the earthquake had a Moment Magnitude of Mw 6.0. Its epicenter was located near the borders of the Lazio, Marche and Umbria regions, an area known for experiencing high seismicity. The last significant earthquake in the Central Apennine mountain range occurred in April 2009 and mainly affected the town of L'Aquila which is situated only 45 km to the south of this event.

The earthquake caused the deaths of 298 people. The vast majority of these deaths occurred in the small towns of Amatrice (Rieti province), Accumoli (Rieti) and Arquata del Tronto (Ascoli Piceno).



Modified Mercalli Intensities, earthquake in Central Italy on 24 August 2016: The map shows the Modified Mercalli Intensities from the earthquake which hit Central Italy on 24 August 2016 with a Moment Magnitude of Mw 6.0 (source: INGV). The event affected mainly the provinces of Rieti (Lazio), Ascoli Piceno (Marche) and Perugia (Umbria). PERILS' first estimate of the market-wide insured property loss amounts to EUR 34m.

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The next loss report will be made available on 24 February 2017 and will contain loss data by CRESTA zone, and by the property sub-lines Residential and Commercial.

Commenting on the announcement, Luzi Hitz, CEO of PERILS, said: "Earthquake insurance penetration varies greatly in Italy. As a general rule, insurance penetration is driven by economic activity. It is therefore not a surprise that the insured losses from the Amatrice Earthquake, which hit a remote area in the central Apennine mountain range, are comparatively low. Had a similar earthquake occurred in a heavily industrialized area of Italy, insurance penetration and insured losses would have been much higher."

Eduard Held, Head of Products, added: "PERILS' detailed market exposure and loss data allow a precise evaluation not only of the market-wide insured exposure to natural catastrophes but also of related loss vulnerabilities and insurance penetration levels. Regarding the variations in these levels across Italy, our market data also enable the quantification of insurance penetration per province and therefore help to quantify insurance gaps."

About PERILS

PERILS is an independent Zurich-based organization providing industry-wide natural catastrophe exposure and event loss data. The PERILS Industry Exposure & Loss Database is available to all interested parties via annual subscription. The database contains industry property sums insured and event loss information for 15 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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