

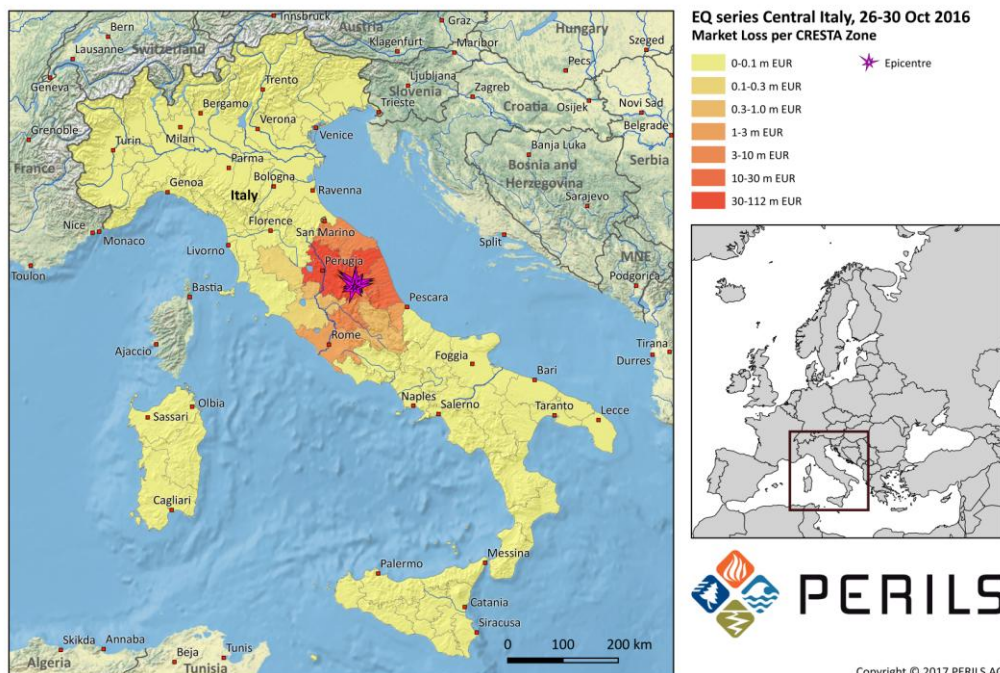
PERILS PUTS FINAL LOSS ESTIMATE FOR THE OCTOBER 2016 EARTHQUAKE SERIES IN CENTRAL ITALY AT EUR 208M

Zurich, 26 October 2017 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its final loss estimate for the series of earthquakes which impacted Central Italy between 26 and 30 October 2016.

The revised estimate of the property insurance market loss, based on loss data collected from a majority of the insurance companies active in Italy, is EUR 208 million. This compares to an earlier loss estimate of EUR 125 million which was issued by PERILS on 26 January 2017, three months after the event.

In this final loss report, the market loss data are available by CRESTA zone (province) and property line of business. This loss footprint information is complemented by instrumental shaking intensities, peak ground accelerations and loss ratios showing the incurred losses from the earthquake as a percentage of the sums insured.

The series consisted of three major earthquakes with moment magnitudes of Mw 5.4, 5.9 and 6.5 according to the Italian Institute of Geophysics and Volcanology. They impacted the regions of Lazio, Marche and Umbria, and affected many of the areas which had been struck two months earlier by the Mw 6.0 earthquake of 24 August 2016.



Insured losses from the Mw 5.4, 5.9 and 6.5 earthquake series in Central Italy between 26 and 30 October 2016: The map shows the insured losses per province (low-resolution CRESTA zones) from the three earthquakes which hit Central Italy at the end of October 2016. The strongest event occurred on 30 October and had a moment magnitude of Mw 6.5 according to the Italian Institute of Geophysics and Volcanology. Catastrophic damage occurred in the Monte Sibillini area at the border between the Macerata (Marche region) and Perugia (Umbria region) provinces. The final PERILS estimate of the market-wide insured property loss from the earthquake series amounts to EUR 208 million.

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Following the first Mw5.4 earthquake on 26 October 2016, the population of the affected region was evacuated to safe locations, reducing greatly the risk to life posed by the subsequent larger earthquakes. As a consequence, there were only three fatalities despite the massive destructive force of these earthquakes, in particular the Mw 6.5 occurring on Sunday morning the 30 October 2016

The Italian Civil Protection Agency estimates the economic losses from the October earthquake series at EUR 16.5 billion. Based on the PERILS loss estimate of EUR 208 million released today, this means that 1.3% of the overall economic loss was insured. For comparison, the insured loss of the 24 August earthquake, which affected a similar area, amounted to EUR 108 million or 1.5% of total estimated economic costs of EUR 7.1 billion, while the insured loss from the Emilia-Romagna earthquakes in Northern Italy in 2012 amounted to EUR 1.24 billion or 9.3% of total estimated rebuilding costs of EUR 13.3 billion. The differences in the ratios of insured vs. economic losses can be attributed to the significant variation in earthquake insurance penetration across Italy.

About PERILS

PERILS is an independent Zurich-based organisation 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 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 service currently covers the following 16 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Sweden, Switzerland, Turkey, and the United Kingdom. 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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