



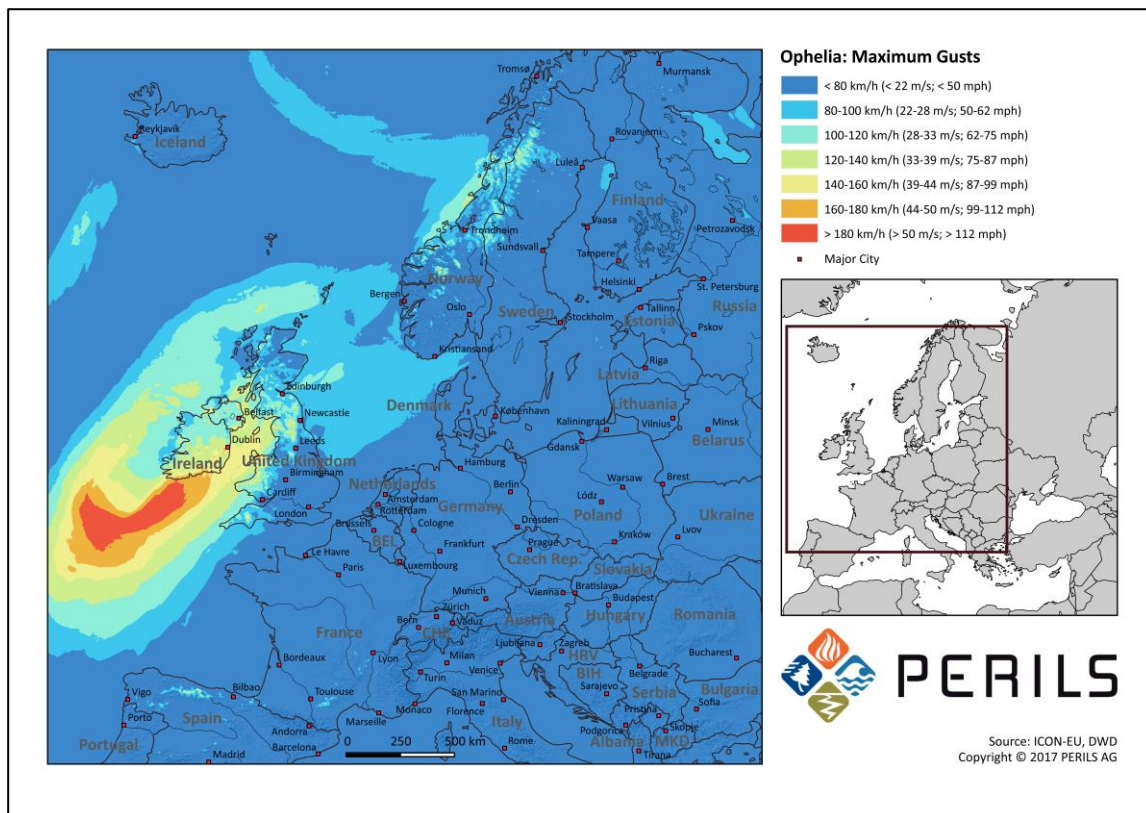
EUR 49M IRELAND, GBP 10M UK – INSURED MARKET LOSS FOR EX-HURRICANE OPHELIA

Zurich, 27 November 2017 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its market loss numbers for Ex-Hurricane Ophelia which affected Ireland and the United Kingdom on 16 and 17 October 2017.

PERILS’ loss estimate of the insured property market loss for Ophelia, based on loss data collected from affected insurers post-event, is EUR 60 million. The majority of the damage caused by the storm occurred in the Republic of Ireland, with the region incurring a market loss of EUR 49m, while the market loss for the UK is GBP 10m.

As the losses from Ophelia remain significantly below PERILS’ data capture threshold of EUR 200m for European windstorms, there will be no further loss surveys for this event.

Ophelia was a very rare European windstorm as it resulted from a tropical cyclone travelling much further east across the North Atlantic than usual. It was the largest hurricane ever recorded that far east in the North Atlantic Basin. Up until 14 October, Ophelia was still classified as a category 3 hurricane on the Saffir-Simpson scale. Only on 15 October, when it met colder, dry air and colder waters on its way north from the Azores, did the system start to dissolve and become ‘Ex-Hurricane Ophelia’. It hit Ireland and the UK the following day, and caused significant damage across Ireland and to a lesser extent in Wales, Northern Ireland, North-Western England and Scotland. Three people died during the storm, all in Ireland and all due to falling trees.



Ex-Hurricane Ophelia, maximum gust values in km/h: Ophelia struck Ireland and the United Kingdom on 16 and 17 October 2017. The insured property market loss from Ophelia is EUR 60m, with EUR 49m incurred in Ireland and GBP 10m in the United Kingdom.



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Luzi Hitz, CEO of PERILS, commented: “In the aftermath of Ophelia, some reports suggested that losses from the event in Ireland alone could reach USD 1.8bn. After our loss data collection from affected insurance companies, we can conclude that the impact was much less severe, and that the insured loss is entirely manageable by the insurance and reinsurance industries. This storm clearly demonstrates the importance of having an independent source for post-event loss data which allows the market to compare the modelled results against the actual loss data.”

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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