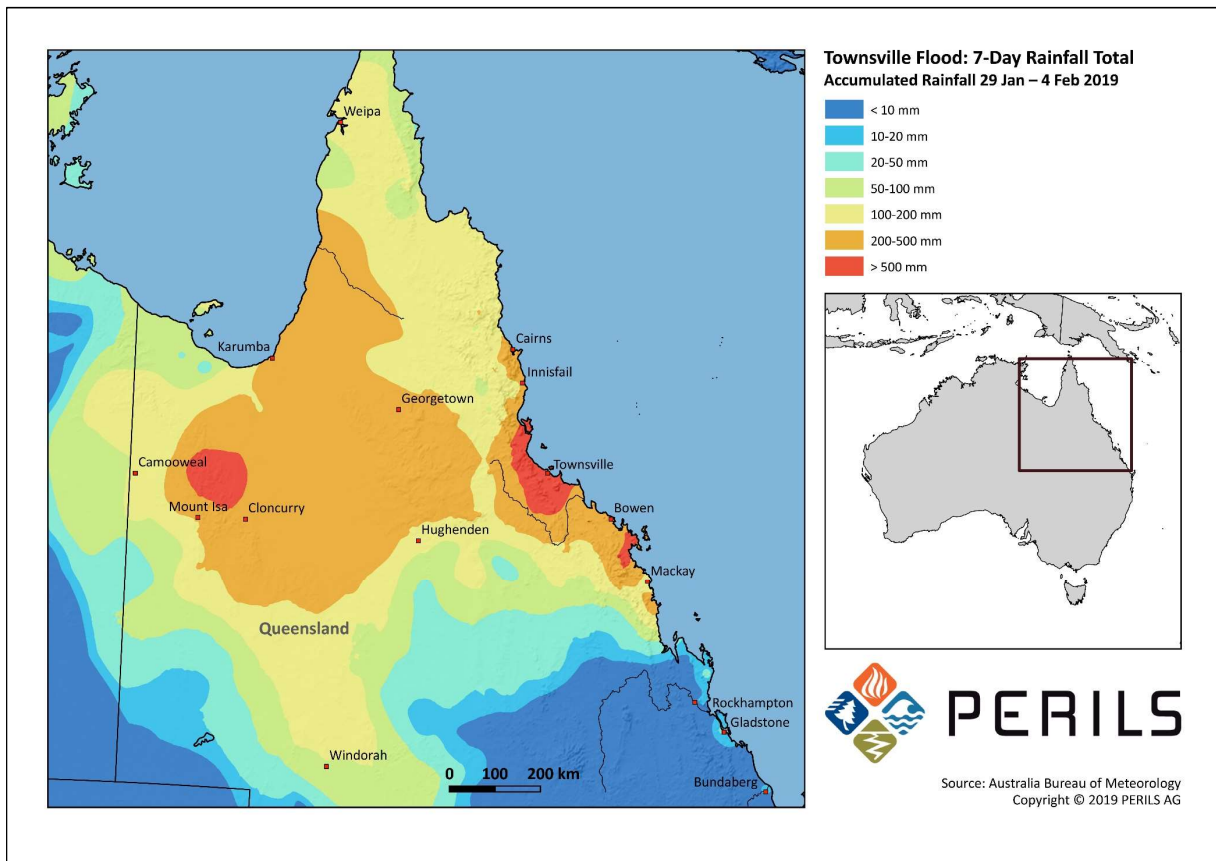




## PERILS PUTS INITIAL PROPERTY LOSS ESTIMATE FOR TOWNSVILLE FLOOD IN NORTHERN QUEENSLAND, AUSTRALIA, AT AUD 957M

**Zurich, 15 March 2019** – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial property loss estimate for the flood event which affected northern Queensland, Australia, and in particular the city of Townsville, between 26 January and 10 February 2019.

PERILS' initial estimate of the insured property market loss for the entire period, based on loss data collected from affected insurers, is AUD 957 million. In line with the PERILS event definition, the loss number covers the Property line of business only. Losses from Motor and other lines of business are not included. An updated estimate of the market loss from the Townsville Flood will be made available on 26 April, three months after the event start date.



**7-Day accumulated rainfall amounts:** The map shows the accumulated rainfall amounts for northern Queensland for the period of 29 January to 4 February 2019 (source: Australian Bureau of Meteorology). The rainfall peak over the Townsville area along the Coral Sea coast is clearly visible and exceeded historical records. The resulting flooding led to an insured property market loss of AUD 957m (PERILS initial loss estimate).

The Townsville floods were the result of a slow-moving monsoon system which brought exceptional rainfall to northern Queensland in late January and early February 2019. The Australian Bureau of Meteorology reported numerous sites in elevated areas that experienced 10-day rainfall accumulations of more than 2000mm. For the city of Townsville, the accumulated totals from consecutive days were the highest since records began in 1888.



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The resulting surface and river flooding caused large devastation in rural northern Queensland and major losses in the city of Townsville, where flooding by the Ross and Bohle rivers resulted in severe damage to thousands of homes, businesses and public infrastructure. Flooding in Townsville was further exacerbated by the opening of the spillway gates of the Ross River Dam as the reservoir's capacity exceeded 200%.

Four people drowned in the flood waters and two people died from bacterial infection caused by soil-borne bacteria which were stirred up by flood waters.

Darryl Pidcock, Head of PERILS Asia-Pacific, commented: "Given the record-breaking amount of rain which fell over North Queensland from 26 January to 10 February, it is no surprise that extensive flooding occurred from overflowing rivers and surface water run-off. After 1998, 1953 and 1946, this is the fourth time in the last 100 years that the Townsville region has been affected by severe floods. This clearly underpins the need for reliable flood insurance data which PERILS strives to provide, helping to further improve the industry's understanding of Australian flood risk and ultimately making it easier to insure."

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

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