

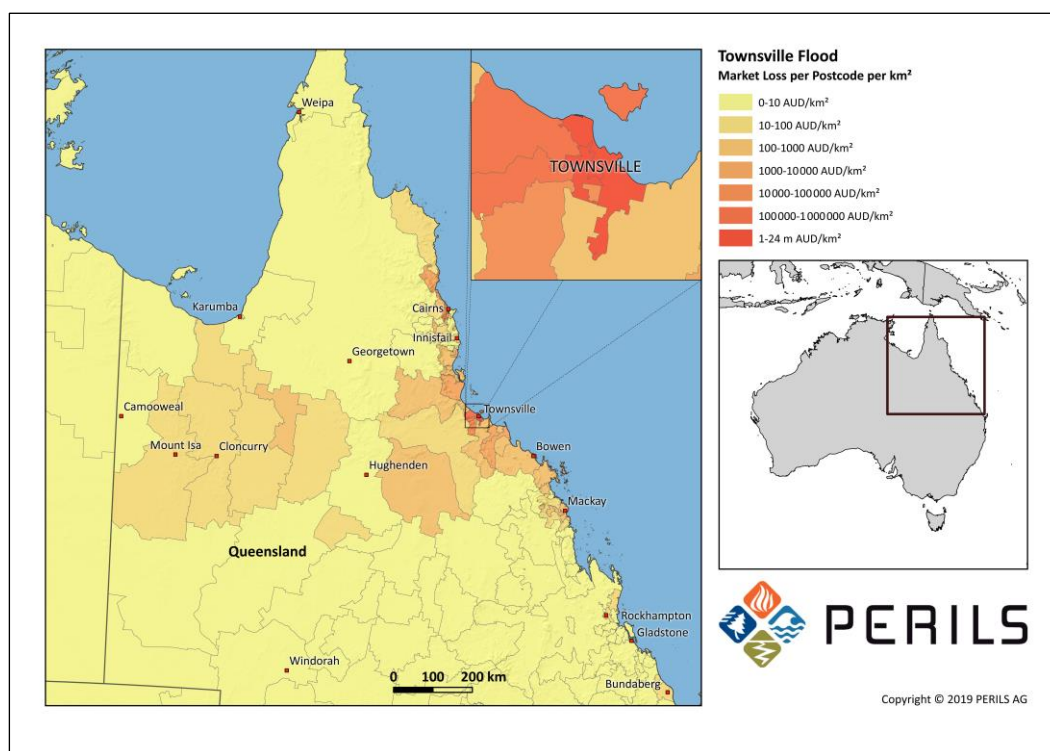
PERILS DISCLOSES THIRD PROPERTY LOSS ESTIMATE FOR THE FEBRUARY 2019 TOWNSVILLE FLOODS OF AUD 1'217 MILLION

First time for market loss data for Australian flood event to be available at postcode level

Zurich, 12 August 2019 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its third property loss estimate for the flood event which affected northern Queensland, Australia, and particularly the city of Townsville, between 26 January and 10 February 2019.

The revised estimate of the property insurance market loss is AUD 1'217m. This compares to the second loss estimate of AUD 1'041 million which was issued by PERILS on 10 May 2019, three months after the event. In line with the PERILS event definition, the PERILS loss number covers the Property line of business only. Losses from Motor and other lines of business are not included.

The third report provides a detailed market loss footprint, based on collected insurance loss data. The event loss information is provided by postcode and by Property lines of business and is complemented with postcode level rain and flood metrics provided by JBA Risk Management and Risk Frontiers. By combining the loss information with PERILS market sums insured, damage degrees as a percentage of sums insured can be derived and correlated with the flood metrics. This enables users to validate vulnerability functions in probabilistic Cat models with actual, high quality and independent market data, among other uses.



Loss Footprint of Townsville Floods: Between 26 January and 10 February 2019, a slow-moving monsoon system caused severe flooding in northern Queensland, particularly in the city of Townsville. In its third loss report, PERILS puts the Property market loss from the event at AUD 1'217m, making it the largest flood loss since the Brisbane Floods in 2011.

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

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numerous sites in elevated areas that experienced 10-day rainfall accumulations of more than 2000mm. The city of Townsville registered the highest totals from consecutive days since records began in 1888. The resulting impact on the insurance industry represents the highest flood loss figure since the Brisbane Floods in 2011.

Darryl Pidcock, Head of PERILS Asia-Pacific, commented: "This market loss footprint is another example of the PERILS value proposition to increase data availability for natural catastrophe events and to help the market better understand and manage natural catastrophe risks. The Townsville flood was a devastating event for the region and community rebuilding efforts continue. We hope that by providing this type of loss information to the market it enhances the understanding of flood risk in the region, enabling improvement in flood risk management and protection going forward."

He added: "We remain grateful for the ongoing support of insurers, particularly as this report requires additional work to prepare the detailed loss information."

In line with the PERILS loss reporting schedule, the fourth loss estimate for Townsville Floods will be released on 10 February 2020, 12 months after the event.

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

PR Contact

Nigel Allen

+44 7988 478824

nigel.allen@perils.org