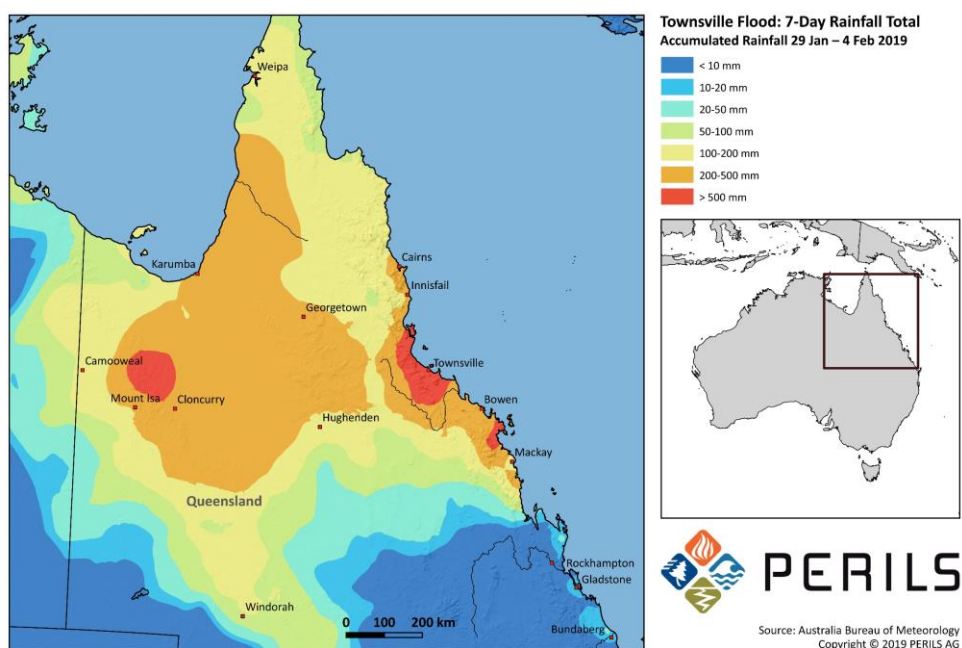


AUD 1'243 MILLION - PERILS RELEASES FINAL PROPERTY LOSS ESTIMATE FOR THE FEBRUARY 2019 TOWNSVILLE FLOODS

Zurich, 10 February 2020 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its fourth and final 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.

The final estimate of the property insurance market loss is AUD 1'243m. This compares to the third loss estimate of AUD 1'217 million which was issued by PERILS on 10 August 2019, six months after the event. In line with the PERILS event definition, the PERILS loss number covers the Property line of business only.

The fourth and final report provides a detailed market loss footprint which is based on collected loss data from affected insurers. The event loss information is broken down by postcode and by Property lines of business. It is complemented with postcode level rain and flood metrics provided by JBA Risk Management and Risk Frontiers. In combination with PERILS market sums insured, available in the identical postcode and Property LOB resolution, damage degrees as a percentage of sums insured can be derived and correlated with the provided flood metrics. Among other uses, this information facilitates the validation of flood vulnerability functions which will ultimately contribute to a better understanding of flood risk in the region.



7-Day Rainfall: 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 1'243m (PERILS fourth and final loss estimate).

Darryl Pidcock, Head of PERILS Asia-Pacific, commented: “This market loss footprint is another example illustrating the mission of PERILS to increase data availability for natural catastrophe events and to help the

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market better understand and manage natural catastrophe risks. In the same spirit, we are currently investigating the recent bushfires and hail events in Australia. We will provide further updates to the market using our standard approach and schedule once data collection has been completed.”

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 resulting surface and river flooding caused devastation over large areas of rural northern Queensland, in particular affecting the farming industry and road infrastructure. Major insurance losses occurred in the city of Townsville, where flooding by the Ross and Bohle rivers resulted in severe damage to homes, businesses and public infrastructure. The resulting impact on the insurance industry represents the highest flood loss figure since the Brisbane Floods in 2011.

As a result of the event, two people were confirmed drowned in the flood waters, one person reported missing was never found and two people died from Melioidosis, a bacterial infection caused by a soil-borne bacterium stirred up by floodwaters.

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 17 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, New Zealand, 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 is illegal and expressly forbidden.

More information can be found on www.perils.org

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