



## PERILS EXPANDS COVERAGE TO INCLUDE AUSTRALIAN MOTOR

**Zurich, 16 March 2020** – PERILS, the independent Zurich-based company providing industry-wide catastrophe insurance data, announced today that it will extend its line of business reporting to include Australian motor for personal and commercial lines.

PERILS will include Australian motor as part of its Industry Exposure Update to be released in April 2020. PERILS will make available market-wide motor sums insured exposed to earthquake, flood, tropical cyclones, extratropical cyclones, hailstorms and bushfires in Australia via its database. These are the same perils currently covered for the property line of business. PERILS will provide event loss data for any events above a market loss of AUD 500m caused by these respective perils, for property and motor market losses combined.

PERILS will continue to collect property sums insured, but in addition will include motor sums insured and motor event loss data from primary insurers in Australia per postcode (high-resolution CRESTA Zones). Based on the collected data, PERILS produces an independent and objective data set of market exposures (total sums insured) and market event losses. This information can be used for a range of applications, including for industry loss-based risk transfer products such as Industry Loss Warranties and Insurance-Linked Securities and for catastrophe risk model validation.

Commenting on the announcement, Luzi Hitz, CEO of PERILS, said: "In addition to Canada, Australia will be the next market for which PERILS provides motor exposure and loss reporting. We are particularly grateful for the support we have received from the primary insurance industry in Australia to add motor going forward as without this it would not be possible. We believe it is yet another enhancement to our offering to fulfill our mission to increase data availability and transparency in the field of natural catastrophe insurance and to also enhance the availability of capacity into this important market."

Darryl Pidcock, Head of PERILS Asia-Pacific, commented: "PERILS has been covering the Australian market for nearly three years during which time we have been increasingly asked by the industry to provide motor exposure and loss data. This enhancement will be the first time that motor exposure and loss data is available in the Australian market. Motor is a major line of business in the Australian market and is a significant contributor to losses, as we observed in more recent events such as Sydney Hailstorms in December 2018 and the Australian Hailstorms in January 2020."

### 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, by a Licensee or an Authorized User as defined in the License, is illegal and expressly forbidden.



# PERILS

# PRESS RELEASE

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More information can be found on [www.perils.org](http://www.perils.org)

### **PR Contact**

Nigel Allen

+44 7988 478824

[nigel.allen@perils.org](mailto:nigel.allen@perils.org)