

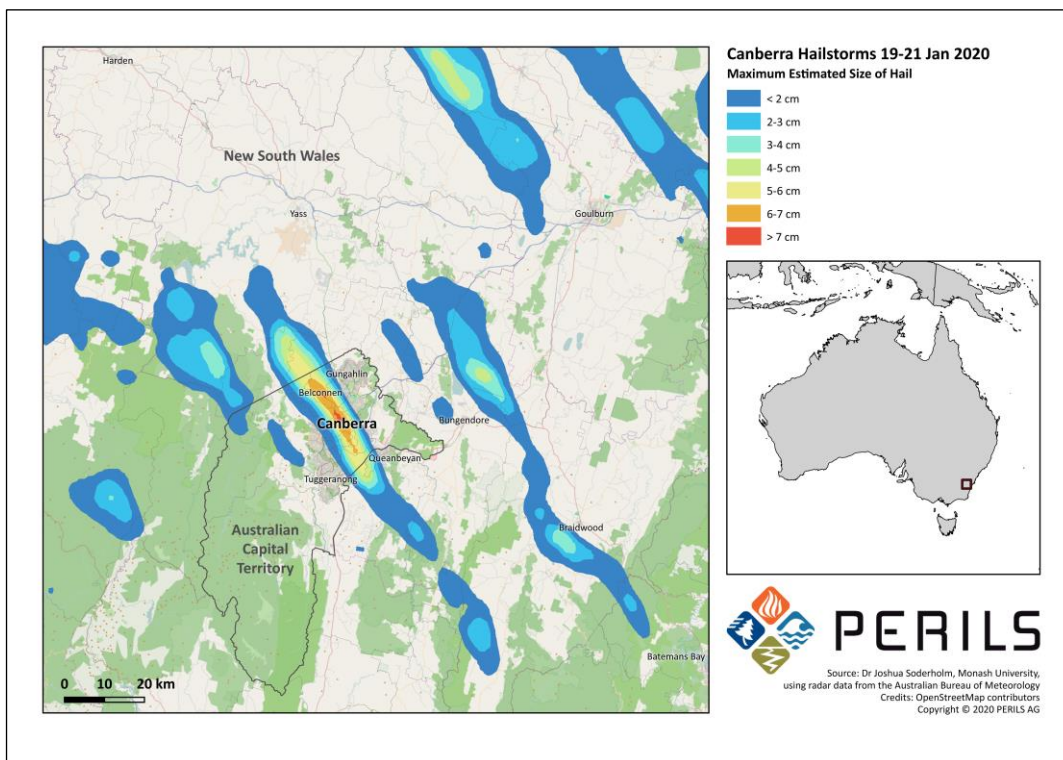


## PERILS PUTS INITIAL PROPERTY LOSS ESTIMATE FOR JANUARY 2020 AUSTRALIAN HAILSTORMS AT AUD 670M

**Zurich, 4 March 2020** – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial property loss estimate for the Australian hailstorms which occurred from 19 to 21 January 2020 and affected the Australian states of Victoria, New South Wales, Queensland and the Australian Capital Territory.

PERILS' initial estimate of the insured property market loss for the entire period of 19 to 21 January 2020, based on loss data collected from affected insurers, is AUD 670 million. 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.

An updated estimate of the property market loss from the Australian hailstorms of January 2020 will be made available on 21 April 2020, three months after the event end date.



**Australian Hailstorms of 19-21 January 2020, maximum estimated hail size in cm in Canberra region:** during the period of 19-21 January 2020, a large-scale weather pattern spanning the entire east coast brought intensive hailstorms to three eastern Australia states and the Australian Capital Territory. In its first loss report, PERILS estimates the resulting Property Market Loss at AUD 670m (excluding Motor and other lines of business).

The January 2020 hailstorms were created by a large-scale weather pattern affecting three states along Australia's east coast. This created intense hail and thunderstorms from 19 to 21 January 2020 across Victoria, the Australian Capital Territory, New South Wales and Queensland. The weather pattern was the result of a broad low-pressure trough which drew warm and moist air from the Coral Sea off Queensland down to the southern



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state of Victoria. The combination of this warm and moist air with cooler upper-level temperatures created the conditions to form multiple thunderstorm cells, and in some areas, such as Canberra, very intense 'supercell' thunderstorms.

While the impact of the various storm cells has been significant, on an 'if-today' basis, they will likely rank as the fourth largest hail event for the past 20 years in Australia, surpassed by the Sydney Hailstorm of April 1999, the Brisbane Hailstorm of November 2014, and the Sydney Hailstorm of December 2018.

Darryl Pidcock, Head of PERILS Asia-Pacific, commented: "Australia has already faced a very challenging summer especially given the impact of the bushfires on many local communities. The hailstorms that occurred in January are particularly unusual given that they affected three different states and the Australian Capital Territory over a three-day period. This is the second hailstorm event to be captured since PERILS entered the Australian market and provides another example of the value PERILS can bring to the market. We are very grateful for the support of our insurance partners who, whilst facing a demanding summer period, continue to contribute their 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, 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.

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

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