



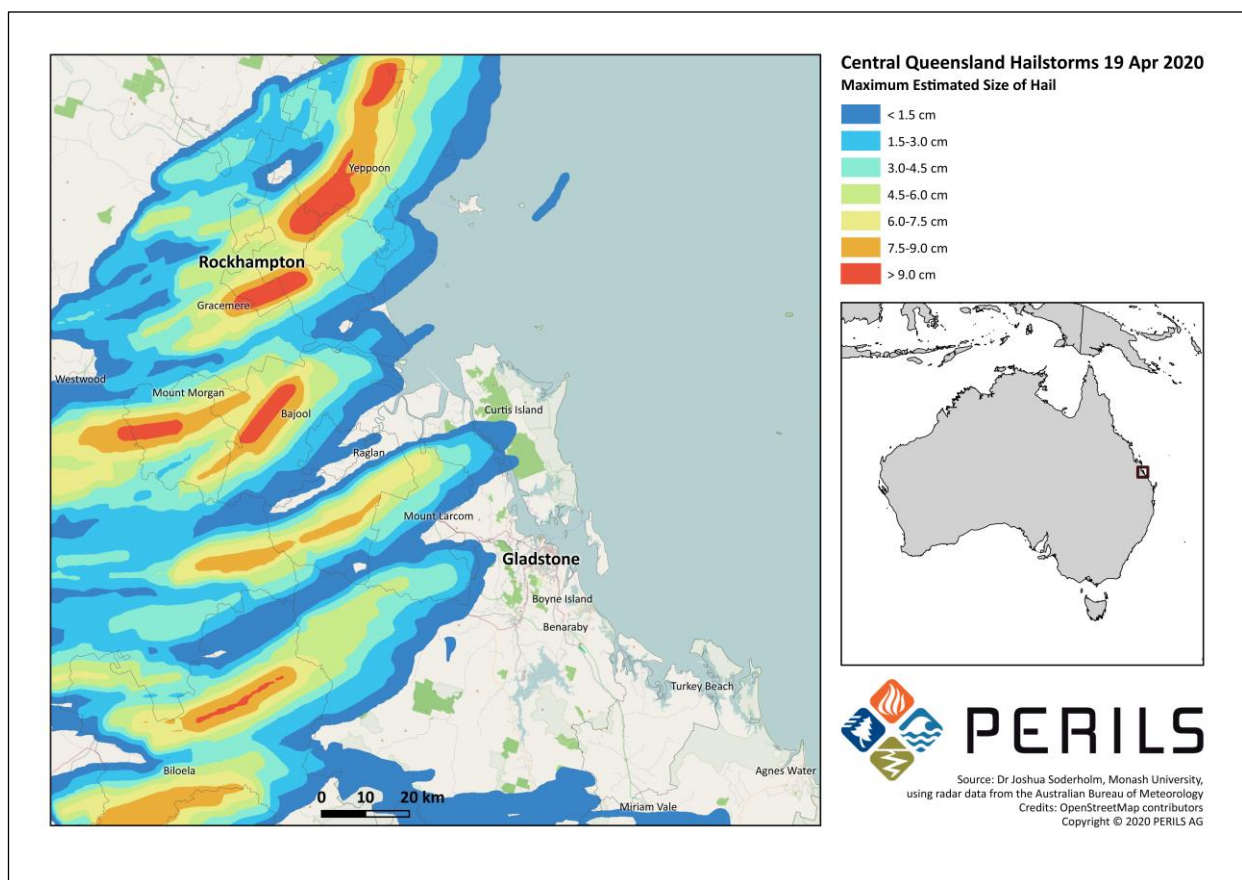
## AUD 604M - PERILS RELEASES DETAILED INDUSTRY LOSS FOOTPRINT FOR APRIL 2020 CENTRAL QUEENSLAND HAILSTORMS

**Zurich, 19 October 2020** – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today released the industry loss footprint for the April 2020 Central Queensland hailstorms, which includes detailed property and motor loss data at a postcode level.

The industry loss figure, which covers the hailstorms which occurred on 19 April 2020, amounts to AUD 604m. This figure is based on detailed loss data collected from the majority of the Australian insurance market.

During the first three months following the event and based upon insurance industry feedback, the insured losses were not expected to exceed the PERILS event reporting threshold for Australia of AUD500m. PERILS therefore did not carry out the initial rounds of data collection for this event. However, in more recent months, the insurance industry has experienced unusually late and significant claims development which has resulted in PERILS issuing its six-month industry loss footprint report.

This report provides a detailed breakdown of property and motor losses by postcode, with the data further divided by residential and commercial lines and loss amounts split into buildings, contents and business interruption losses where available. It is complemented with information on damage degrees and hail intensities based on radar measurements by the Australian Bureau of Meteorology. This high-resolution data can be used to validate hail vulnerability functions for motor and property risks in probabilistic Cat models.



Central Queensland Hailstorms of 19 April 2020, maximum estimated hail size in cm.



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This report is released six months after the hailstorms struck the central region of the state of Queensland, Australia. Severe thunderstorms developed over the Central Highlands and Capricornia districts in Queensland on the afternoon of 19 April producing hail of 8 to 10 cm in diameter. This was an unusual event for the region given the overall size of the hail and the fact that it occurred late in the season.

The largest hail impact was recorded in Rockhampton and Yeppoon, where the storms caused extensive damage primarily to residential homes and commercial properties. Wind gusts of up to 100km/h were also recorded in Mackay. Some surrounding rural areas were also impacted by the hail, which caused damage to crops.

Property damage constituted 95% of the total insured losses with residential property accounting for 79% and commercial property 16% respectively. Motor losses, personal and commercial lines combined constituted a further 5% of the industry loss.

An updated estimate of the industry loss from the April 2020 Central Queensland Hailstorms will be made available by PERILS on 19 April 2021, one year after the event's end date.

Darryl Pidcock, Head of PERILS Asia-Pacific, commented: "This event was particularly challenging for the industry not only because of the large hail size so late in the season, but also the late and significant claims development. Notwithstanding, with the support of our insurance partners during challenging times, PERILS has been able to produce this footprint which will be the second Australian hail event released this year which is divided into residential and commercial property and motor lines at postcode resolution. This report will further enhance the understanding of the peril and contribute to improvements in understanding and modelling of hail."

### **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 sums insured and event loss information on a CRESTA zone level and per 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](http://www.perils.org)

### **PR Contact**

Nigel Allen  
+44 7988 478824  
[nigel.allen@perils.org](mailto:nigel.allen@perils.org)