

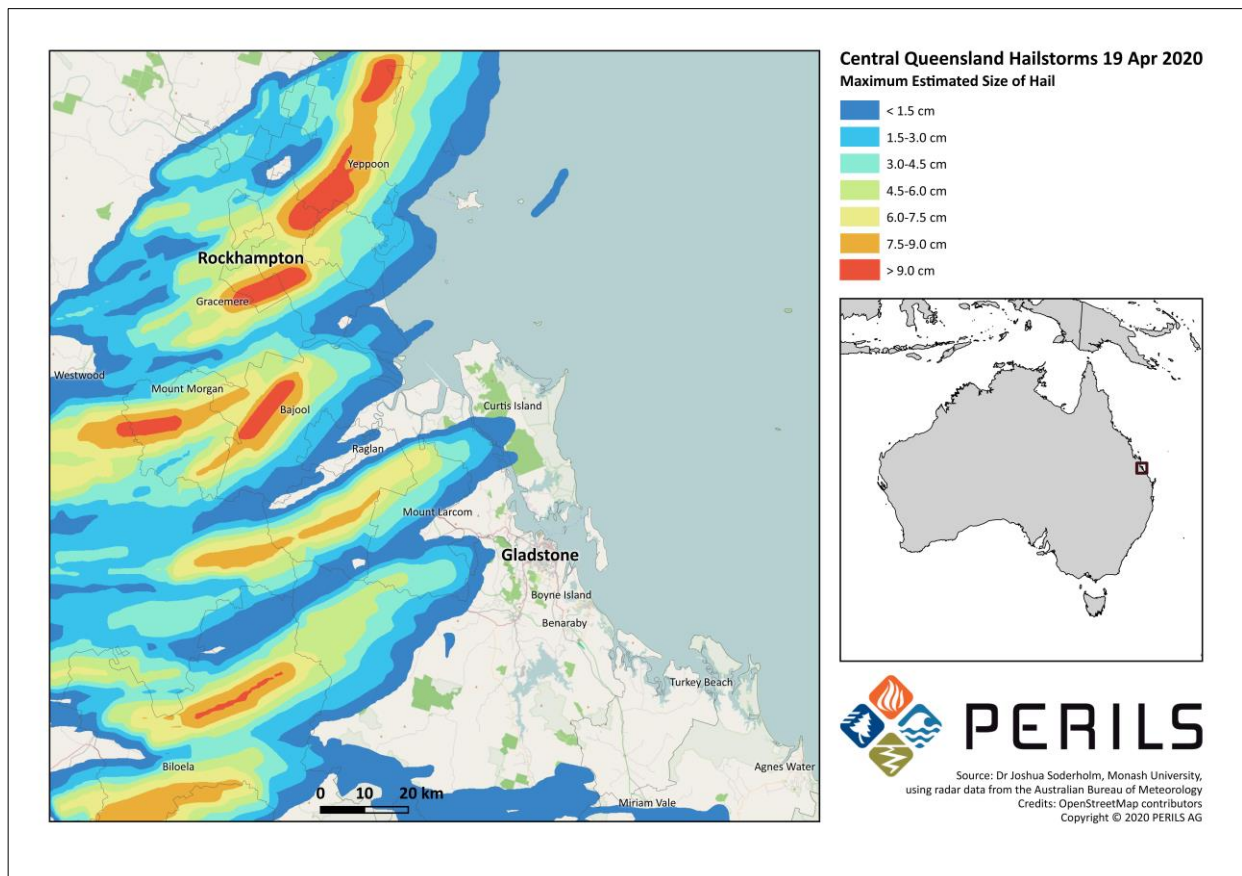


## AUD 839M - PERILS RELEASES FINAL INDUSTRY LOSS FOOTPRINT FOR APRIL 2020 CENTRAL QUEENSLAND HAILSTORMS

**Zurich, 19 April 2021** – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its fourth and final industry loss estimate for the April 2020 Central Queensland Hailstorms.

The final estimate of the insurance market loss is AUD 839 million. This compares to the third loss estimate of AUD 604 million which was issued by PERILS on 19 October 2020, six months after the event. In line with the PERILS event definition, the loss number covers the property and motor hull lines of business. Unusual for a hailstorm event, motor losses contributed only 4% of the total industry loss, while 96% were due to losses in Property lines of business.

This final report, which is based on detailed loss data collected from the majority of the Australian insurance market, provides a comprehensive breakdown of property and motor losses by postcode. The data is further divided by residential and commercial lines, and provides loss amounts split into buildings, contents and business interruption losses where available. It is complemented with information on damage degrees and hail size based on radar measurements by the Australian Bureau of Meteorology. As such, this dataset is well suited for the validation of 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.**



## **AUD 839M - PERILS RELEASES FINAL INDUSTRY LOSS FOOTPRINT FOR APRIL 2020 CENTRAL QUEENSLAND HAILSTORMS**

This report is released twelve 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 partly extreme size of hailstones and the fact that it occurred late in the season. The insurance industry also faced several challenges dealing with late and significant claims development.

Darryl Pidcock, Head of PERILS Asia-Pacific, commented: “During 2020, the industry experienced a number of challenging events such as the Australian bushfires, hailstorms in January and October as well as an East Coast Low event. Whilst the Central Queensland hailstorms were not as significant in industry loss terms as other events, the event has presented the industry with challenges dealing with significant claims being lodged some months after the event. Lessons gained from these losses include the effect of local building regulations to better understand potential exposures and how these can be captured in models. We are very pleased to support the market by providing this industry loss data to facilitate improvements in modelling especially regarding vulnerabilities and would also like to thank our insurance partners for enabling us to compile this report.”

### **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. In addition, PERILS industry exposure data are available for Indonesia, the Philippines and Thailand. 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)

### **PR Contact**

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