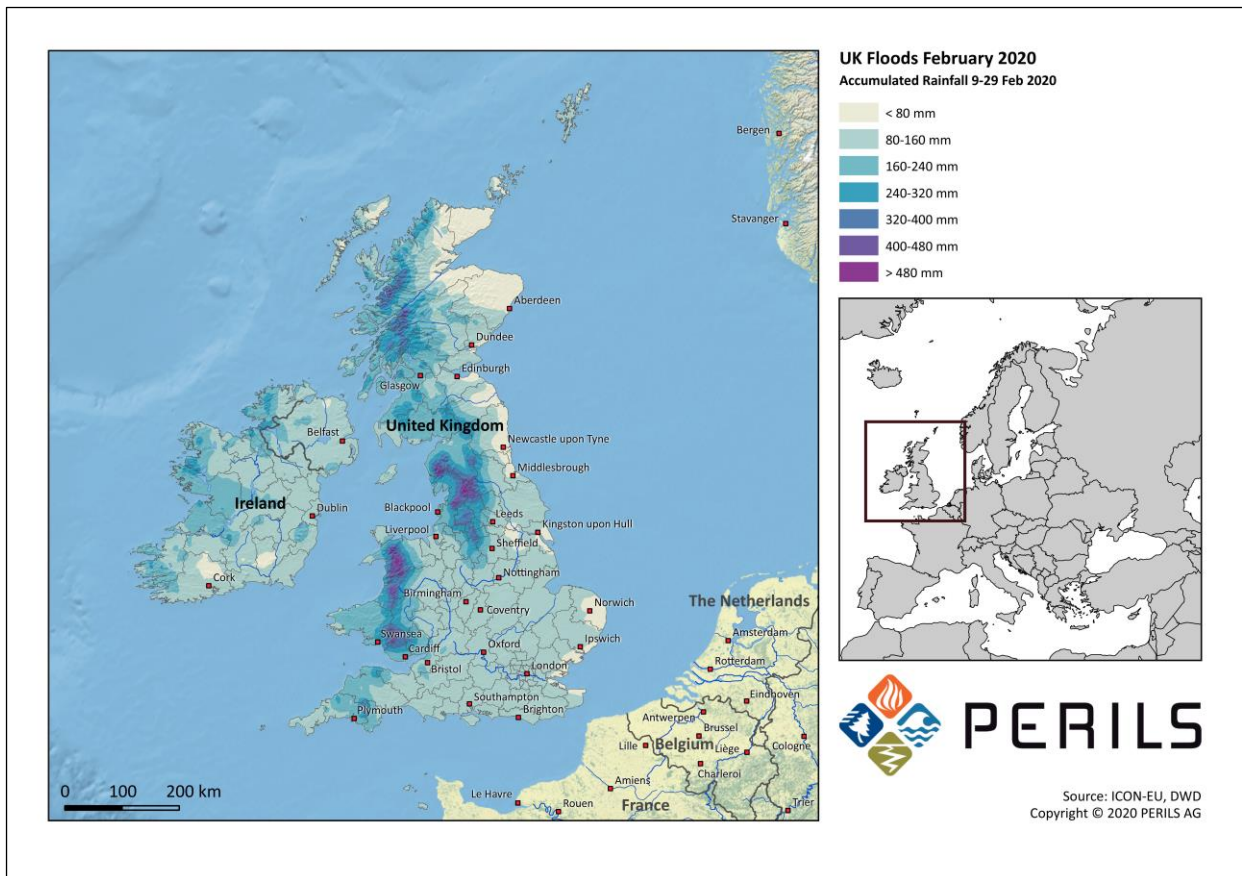




PERILS PUTS INITIAL LOSS ESTIMATE FOR FEBRUARY 2020 UK FLOODS AT GBP 297M

Zurich, 2 April 2020 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial loss estimate for the floods in the United Kingdom in February 2020. These mainly affected northern England, Wales, and to a lesser extent Northern Ireland and Scotland from 9 to 29 February 2020.

Based on claims data collected from affected insurance companies, PERILS’ initial estimate of the insured property market loss for the February 2020 UK Floods is GBP 297 million. In line with PERILS’ reporting schedule, an updated estimate of the market loss from the event will be made available by 29 May 2020, three months after the event end date.



Accumulated rainfall in mm for the UK Floods of February 2020: During the month of February, a succession of intense low-pressure systems brought intense rainfall to the UK making it the wettest February on record. The resulting river flooding caused extensive property damage in Wales, northern England, Northern Ireland and Scotland. In its first loss report, PERILS estimates the insured market loss from the floods at GBP 297 million.

The February 2020 Floods in the UK were the result of record-breaking rainfall on saturated grounds which led to extensive river flooding. Heavy rainfall was mainly associated with the three named storms of Ciara, Dennis and Jorge. River flooding affected the English regions of West Midlands, North West and Yorkshire and the Humber,

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as well as Wales and parts of Northern Ireland and Scotland. While an estimated 4'800 properties were damaged many other locations were successfully protected by flood defences.

The resulting losses to the insurance industry were the largest for a flood event since the winter floods of December 2015, which cost the industry GBP 1.1bn at the time. Combined with the flood losses in November 2019 and losses from the 2019/2020 windstorm season, PERILS estimates that the UK insurance industry suffered a total loss of approximately GBP 650 million from flood- and wind-related events during the 2019/2020 winter period.

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.

More information can be found on www.perils.org

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