

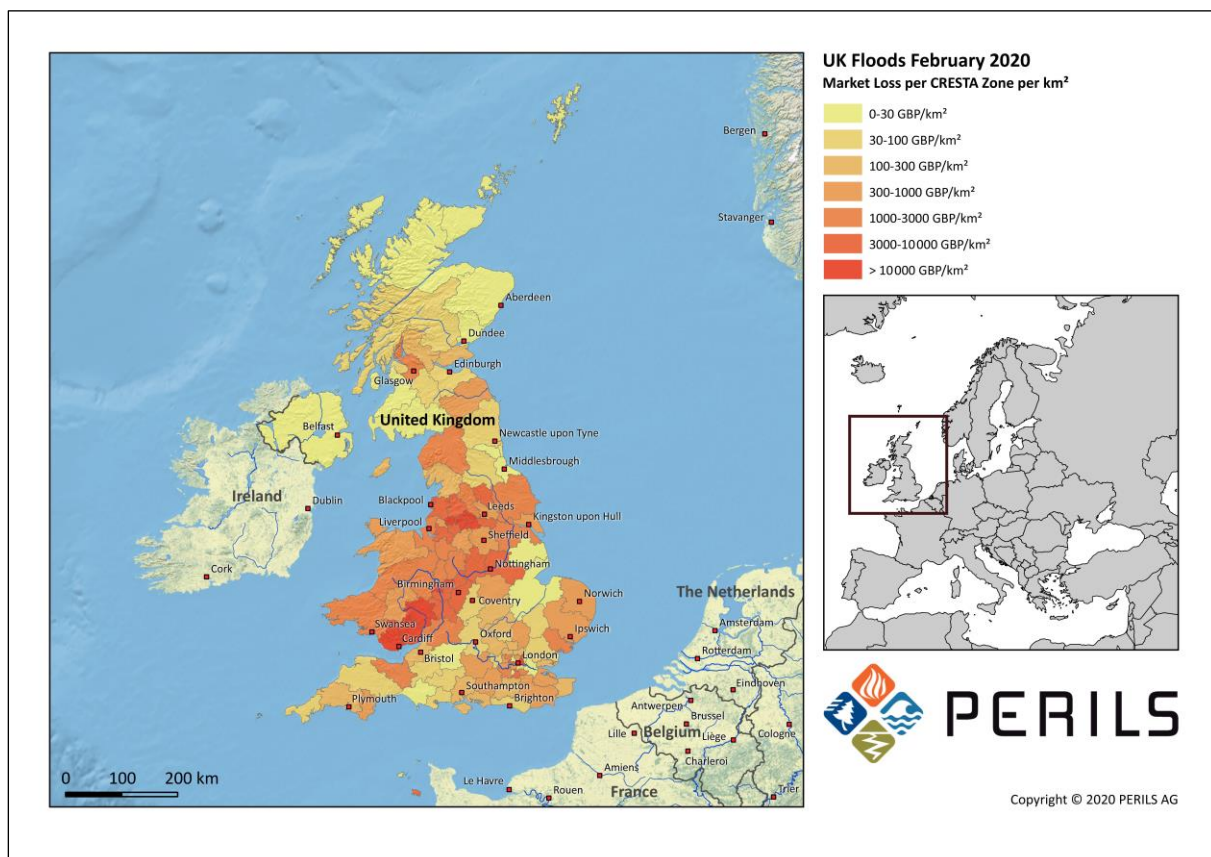


## GBP 375M - PERILS RELEASES DETAILED INDUSTRY LOSS FOOTPRINT FOR THE FEBRUARY 2020 UK FLOODS

**Zurich, 31 August 2020** – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today released its industry loss footprint for the floods in the United Kingdom in February 2020. These mainly affected Wales and the Midlands and Yorkshire in England from 9 to 29 February 2020.

Based on detailed claims data collected from the majority of the affected insurance companies, PERILS' updated estimate of the insured property market loss for the February 2020 UK Floods is GBP 375 million. This figure compares to PERILS' previous loss estimates of GBP 297 million which were released on 2 April and 29 May 2020. Note that due to the industry challenges posed by the coronavirus pandemic, PERILS did not carry out a second round of data collection prior to issuing its second report on 29 May and so the estimate remained unchanged.

PERILS' third report on the February 2020 flood event provides a detailed breakdown of property losses by CRESTA zone (UK area code), with the data further divided into Property lines of business and split into buildings, contents and business interruption losses. It is complemented with information on damage degrees which show the damage as a percentage of sums insured, as well as flood and rainfall data from JBA and the German Met Office.



**Industry loss footprint of the February 2020 UK Floods:** During the month of February, a succession of low-pressure systems brought intense rainfall to the UK making it the wettest February on record. The resulting river and flash flooding caused extensive property damage in Wales and the North of England and the Midlands. In its third loss report, provided in the form of a detailed industry loss footprint, PERILS estimates that the event has cost the insurance industry a total of GBP 375 million.



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In line with PERILS' reporting schedule, an updated estimate of the market loss from the event will be made available on 29 February 2021, twelve months after the event end date.

The February 2020 Floods in the UK were the result of record-breaking rainfall which led to extensive river and flash flooding. Heavy rainfall was mainly associated with the three named storms, Ciara, Dennis and Jorge. Flood damage during the period occurred throughout the entire UK. The worst affected regions were Wales and the Midlands, North West and Yorkshire and the Humber in England. In total, an estimated 4,800 properties were flooded, although many more buildings were successfully protected by flood defences.

While the industry loss from the February 2020 Floods was not out of the ordinary, it added to other weather-related losses experienced during the winter 2019/2020 period. Floods in November and December 2019, plus windstorms Ciara, Dennis and Jorge in February 2020, are estimated by PERILS to have cost the UK insurance industry an additional GBP 400 million approximately. The resulting total industry loss figure from both the storms and floods during the 2019/2020 UK winter is in the region of GBP 775 million.

### **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)

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