

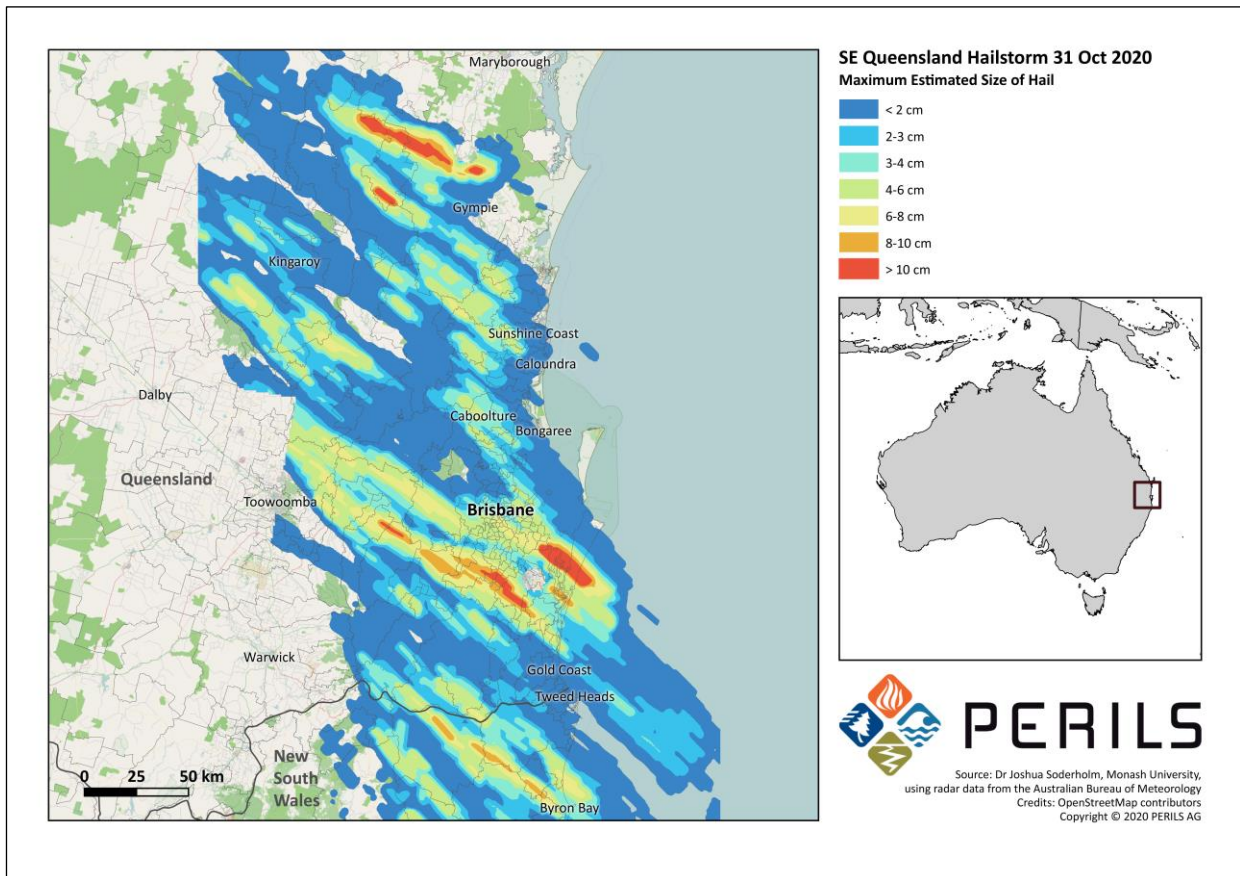


PERILS PUTS INITIAL INDUSTRY LOSS ESTIMATE FOR OCTOBER 2020 SOUTH EAST QUEENSLAND HAILSTORMS AT AUD 1,231M

Zurich, 11 December 2020 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial industry loss estimate for the South East Queensland hailstorms which occurred on 31 October 2020. The event is also known as the “South East Queensland Halloween Hailstorms”.

PERILS’ initial estimate of the insured property and motor market loss, based on loss data collected from the majority of the Australian insurance market, is AUD 1,231 million. In line with the PERILS event definition, the PERILS loss number covers the property and motor hull lines of business.

An updated estimate of the property market loss from the South East Queensland hailstorms will be made available on 25 January 2021, three months after the event end date.



South East Queensland Hailstorms of 31 October 2020 (“Halloween Hailstorm”), maximum estimated hail size in cm.

Severe thunderstorms developed over South East Queensland during the afternoon of 31 October producing hail up to 14 cm in diameter in some suburbs. This was an extreme event for the region given the partly extreme size of the hail and the extensive damage caused. In its first loss report, PERILS estimates the resulting Property and Motor Hull Market Loss at AUD 1,231 m.

During the afternoon of 31 October, severe thunderstorms impacted South East Queensland, including the surrounding areas of Brisbane, the Gold Coast and the Sunshine Coast. The corridor from Amberley through to the northern suburbs of Logan near Brisbane was the area hardest hit by the event, with hail recorded up to 14 cm in diameter. There was also giant hail recorded in the Gympie area up to 7cm in diameter. In addition to hail, damaging



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wind gusts occurred between Redcliffe through to Kingston near Brisbane, with gusts over 110 km/h recorded around Moreton Bay region.

Darryl Pidcock, Head of PERILS Asia-Pacific, commented: "This is the third hailstorm event in Australia reported by PERILS for 2020, with total industry losses over AUD 3,640 million across the respective hail events. The South East Queensland Halloween Hailstorms were a particularly noteworthy event given the sheer size of the hailstones in some areas and its relatively early occurrence in the 2020/21 summer season. It is becoming increasingly important to deliver industry loss information and physical intensity data to the market given the pressures on the industry and the ever more extreme nature of events. PERILS is continuing its close collaboration with the industry in this endeavour."

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

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