

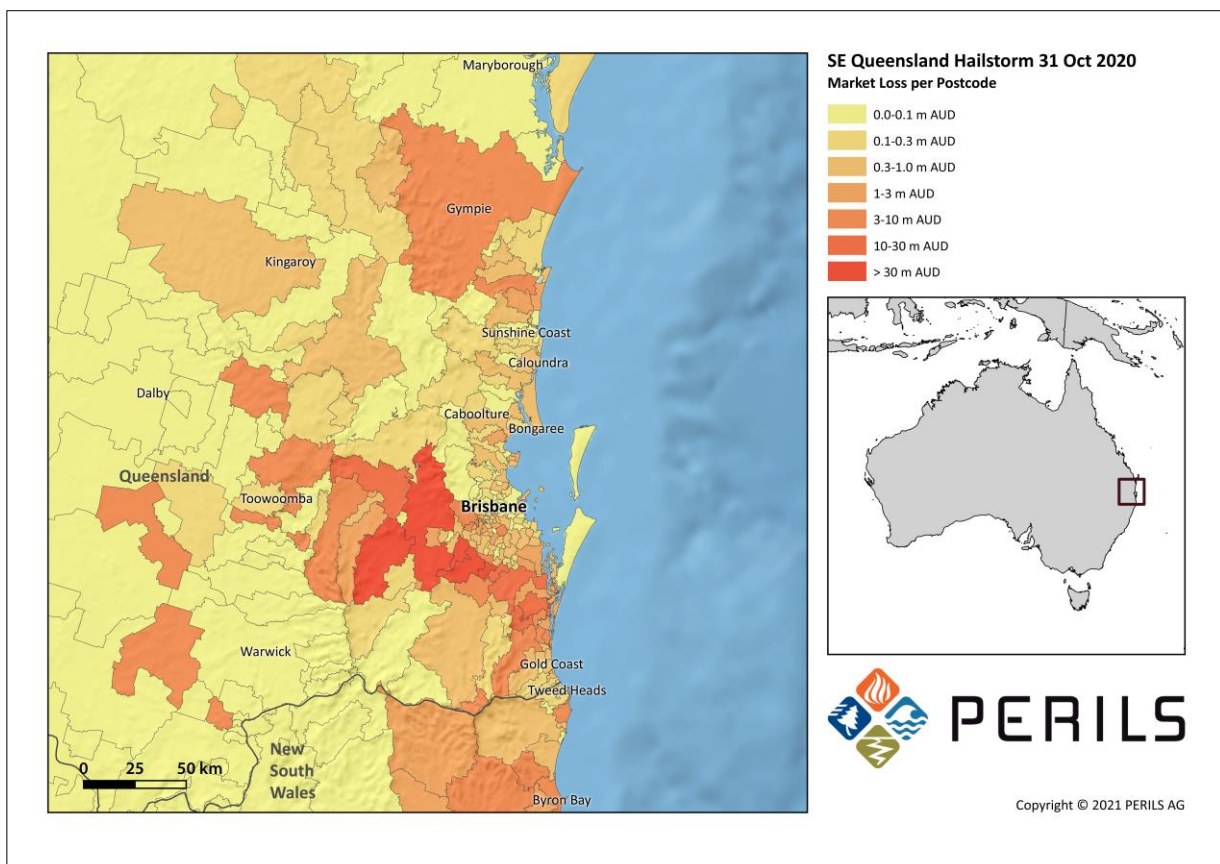


## AUD 1,222M - PERILS RELEASES FINAL INDUSTRY LOSS FOOTPRINT FOR OCTOBER 2020 SOUTH EAST QUEENSLAND HAILSTORMS

**Zurich, 1 Nov 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 South East Queensland Hailstorms which occurred on 31 October 2020. The event is also known as the “Halloween Storm”.

The final estimate of the insurance market loss is AUD 1,222 million. This compares to the third loss estimate of AUD 1,173 million which was issued by PERILS on 3 May 2021, six months after the event. In line with the PERILS event definition, the loss number covers the property and motor lines of business. Motor losses contributed 11.9% of the total industry loss, while 88.1% were due to losses in property lines of business. The estimate is based on loss data collected from the majority of the Australian insurance market.

This final report 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.



**South East Queensland Hailstorms of 31 October 2020 (“Halloween Storm”), industry loss footprint.** Severe thunderstorms developed over South East Queensland and parts of north-eastern New South Wales during the afternoon of 31 October producing extreme hail up to 14 cm in diameter. In its final loss report, PERILS estimates the industry loss from the event at AUD 1,222m.

During the afternoon of 31 October 2020, severe thunderstorms impacted South East Queensland, including the surrounding areas of Brisbane, the Gold Coast, the Sunshine Coast and parts of north-eastern New South Wales.



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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.

Darryl Pidcock, Head of PERILS Asia-Pacific, commented: "Given the severe convective storm activity in October of this year, the industry did not really need a reminder that hail can cause major damage to insured property and cars. This highlights the importance of our final industry loss footprint for last year's Halloween Storm to support the industry's understanding of hail vulnerabilities and the calibration of Hail Cat models. From a historical perspective, 2020 was an active year for major hailstorms and the season 2021/22 has just begun with a series of hail events along the NSW and QLD coast coinciding with the launch of our new real-time industry loss estimator Hail-Jeannie. We will keep monitoring the situation and report on those events if they exceed the PERILS loss capturing trigger of AUD 500m. As always, we thank our insurance partners for making this possible."

### **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)

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