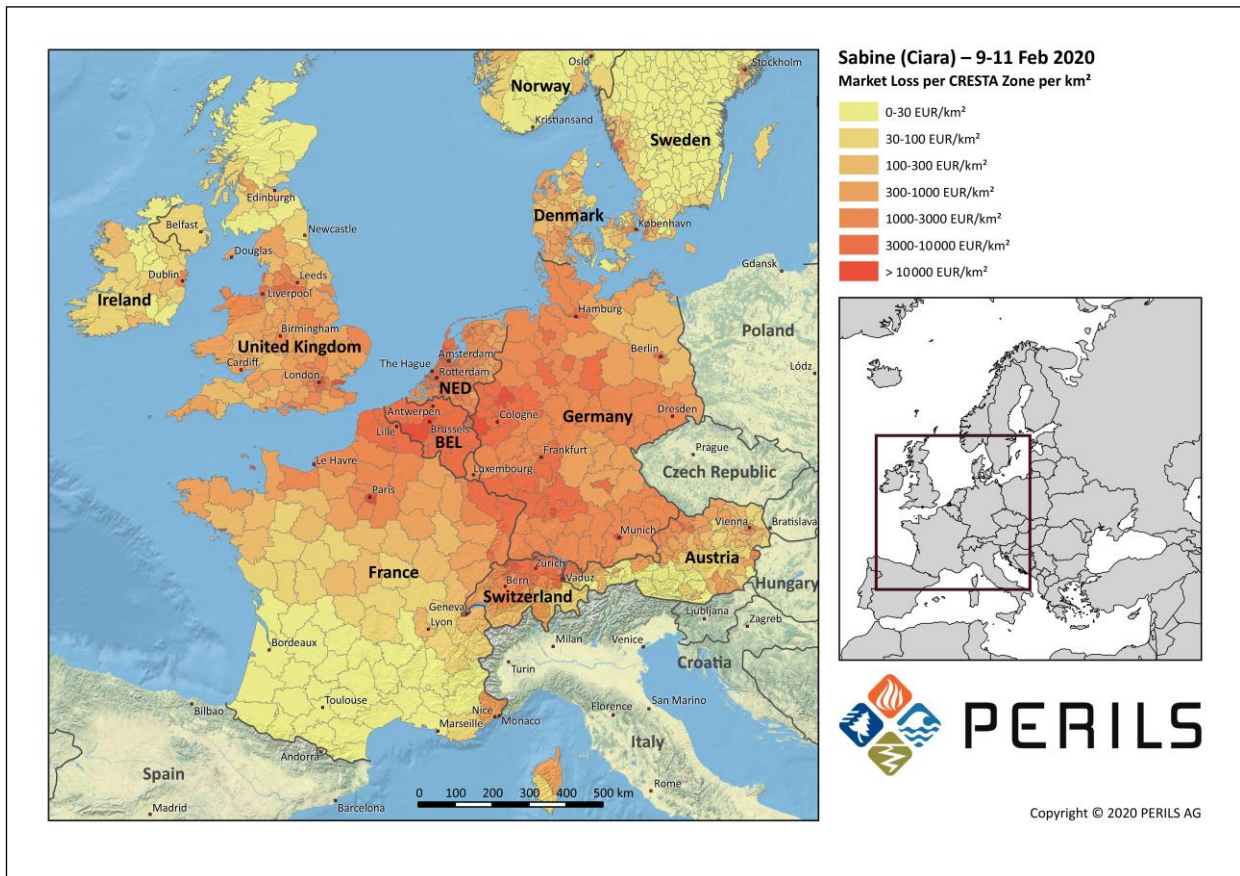




## EUR 1,611M - PERILS RELEASES DETAILED INDUSTRY LOSS FOOTPRINT FOR EXTRATROPICAL CYCLONE SABINE (CIARA, ELSA)

Zurich, 11 August 2020 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today released the industry loss footprint for extratropical cyclone “Sabine”, also known as “Ciara” and “Elsa”. The event affected the British Isles, and Western and Central Europe from 9 to 11 February 2020.

The total industry event loss figure, which is based on detailed loss data collected from the majority of the affected insurers, is EUR 1,611m. This figure compares to PERILS’ previous loss estimates of EUR 1,551m which were released on 24 March and 11 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 report on 11 May and so the estimate was unchanged.



**Industry loss footprint of extratropical cyclone Sabine (Ciara, Elsa):** Sabine struck the British Isles and Continental Europe with damaging winds from 9 to 11 February 2020. 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 EUR 1,611 million.

This third report provides a detailed breakdown of property losses by CRESTA zone for all affected countries, with the data further divided into Property lines of business and split into buildings, contents and business interruption losses where available. It is complemented with information on damage degrees which show the damage as a percentage of sums insured, as well as wind-gust data from the German and UK Met Offices and EuroTempest.



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In line with the PERILS reporting schedule, an updated estimate of the Sabine market loss will be made available on 11 February 2021, twelve months after the event end date.

The low-pressure system associated with the event was named “Sabine” by the Free University of Berlin. The Irish and UK national weather services jointly named the storm “Ciara”, while the Norwegian Meteorological Institute named it “Elsa”. The storm was particularly noteworthy given the exceptionally wide area impacted by the damaging wind gusts which extended across the British Isles and Continental Europe. In addition, the duration of the storm was unusual, with windstorm conditions persisting for over 48 hours in many countries. In total, an estimated 250 million people were exposed to wind gusts in excess of 80 km/h at some point during the progression of the storm.

The loss to the insurance industry from Sabine represents the largest loss from a European windstorm since Friederike (David) in January 2018. The majority of insurance claims were reported in Germany, followed by the Benelux countries, France, the United Kingdom, Switzerland, Austria and Denmark. Despite having been hit by very strong winds, the Republic of Ireland suffered comparably minor insurance losses, as was the case for Norway and Sweden. The event also affected the Czech Republic, Hungary, Poland, Slovakia, Slovenia, and Northern Italy which are however not covered by the PERILS loss survey.

Luzi Hitz, CEO of PERILS, commented: “Sabine was a significant windstorm event especially given its impact on so many countries over an extended period. We believe that being able to provide detailed information on the effects of a single event across multiple regions within one source report is extremely valuable to the insurance market. Further, by being able to combine the Sabine loss footprint with other European windstorm events captured in identical resolution in the PERILS database, it offers an accurate benchmark for validating catastrophe risk models for European extratropical cyclones.”

He added: “We are extremely grateful to our data providers for their continued support and remain committed to providing value in return in the form of reliable, factual data.”

### 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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# PERILS

# PRESS RELEASE

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