

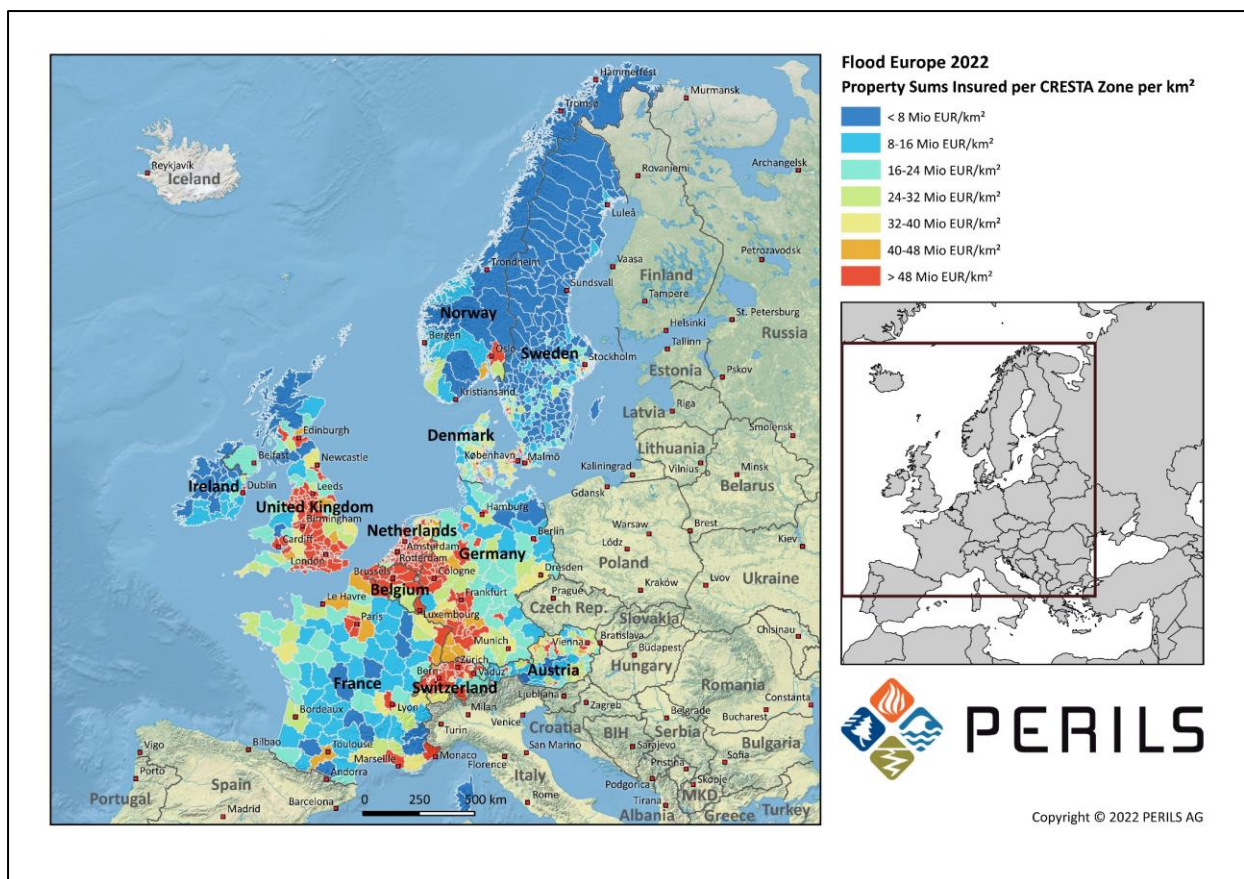


## PERILS EXPANDS COVERAGE TO INCLUDE EUROPEAN FLOOD

**Zurich, 12 September 2022** – PERILS, the independent Zurich-based company providing industry-wide catastrophe insurance data, has today announced the expansion of its market coverage to include exposure and event loss data for European floods. The new service is in addition to PERILS’ windstorm coverage in Europe and covers Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Sweden, Switzerland, and the United Kingdom.

The expanded coverage means that data for industry-wide property sums insured exposed to flood in the listed countries are available in the PERILS database. PERILS’ industry loss reporting service for Europe will also now include loss reporting for both wind and flood events that generate industry losses of EUR 500m or higher.

In line with the PERILS methodology, the flood market exposures and event losses are based on data collected directly from participating insurers at CRESTA zone and property line of business level. The resulting industry exposure database (IED) and event losses can be used for a range of applications, including risk assessment and structuring of triggers for industry loss-based risk transfer products, as well as catastrophe risk model validation.



**Market-wide property sums insured covering the peril of flood in Europe:** The PERILS Industry Exposure Database (IED) has been expanded to include market-wide property sums insured exposed to flood in Europe. The data resolution is at a CRESTA zone and property line of business level. The new PERILS Flood IED for Europe is based on data exclusively collected from the majority of the market.

PERILS has also announced that it has raised the loss capturing thresholds for extratropical windstorm and flood in Europe to EUR 500m from EUR 200m for pan-European industry losses and to EUR 300m for industry losses in



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an individual country. For natural catastrophe events in Australia, New Zealand, Canada and Japan, the loss capturing thresholds remain unchanged at AUD 500m, NZD 300m, CAD 300m and JPY 100bn, respectively. The adjustment in the thresholds is driven by organic market growth and claims inflation over the last 13 years since PERILS was established.

Commenting on the expansion, Luzi Hitz, CEO of PERILS, said: "The inclusion of European flood marks the achievement of another of our targets for 2022, following the addition of wind and flood for Japan in June. We thank the European insurance industry for their strong support which has made this possible. Access to data on current and past exposures and losses is key to understanding natural catastrophe risk, yet in the past, reliable, consistent loss information has been largely unavailable. Since 2009, through the application of our systematic, ground-up data approach and with the continuous backing of the insurance market, PERILS has worked to address this critical data shortfall, and we are incredibly proud of the advances we have made during this period."

On the loss capturing threshold, Dalida Bachmann, Head of Client Relationship at PERILS, explained: "Our decision to adjust the capture threshold reflects the significant growth of insurance exposures in Europe over the last 13 years. By setting the threshold at EUR 500m for pan-European events and EUR 300m for individual countries, we believe this achieves the correct balance between ensuring we continue to provide relevant event loss data while also ensuring the reporting requirements for our data providing insurance companies are not overly burdensome."

### 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 18 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Japan, 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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