

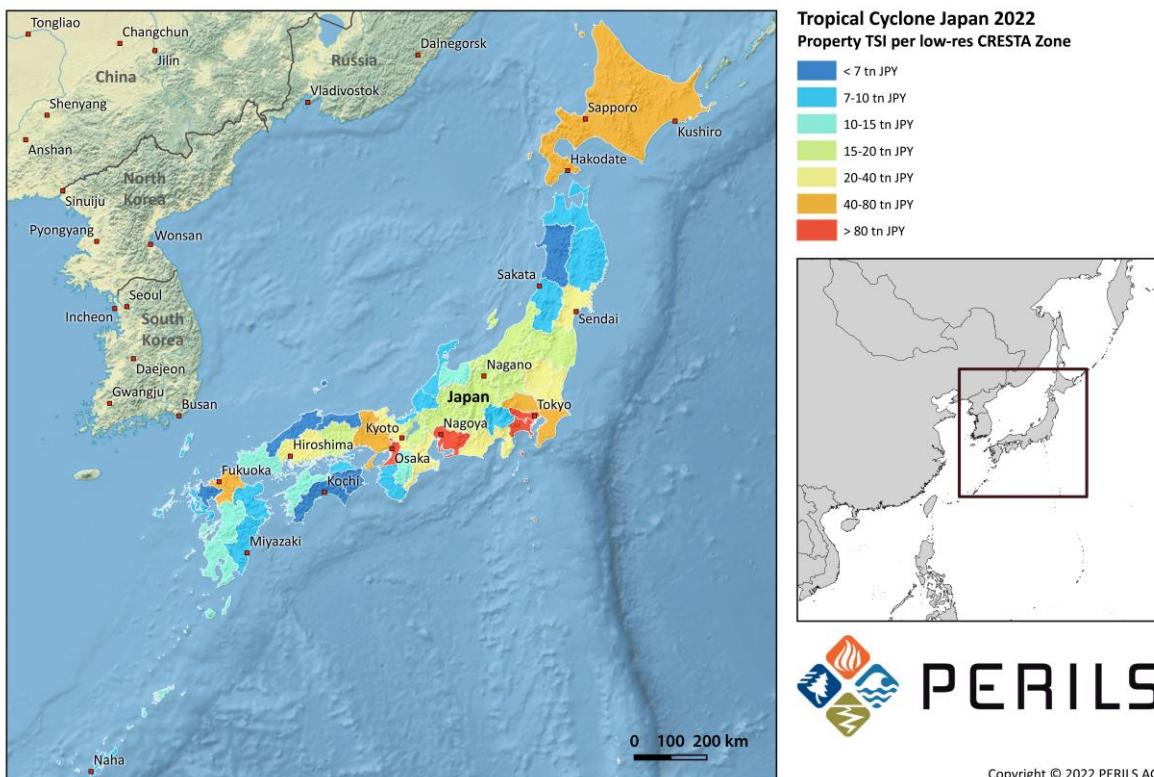
PERILS EXPANDS COVERAGE TO INCLUDE JAPAN WIND & FLOOD

Zurich, 22 June 2022 – PERILS, the independent Zurich-based company providing industry-wide catastrophe insurance data, has today announced that it has extended its market coverage to include exposure and event loss data for the perils of wind and flood in Japan. The new service covers the Japanese non-life market and is supported by the majority of the insurance companies operating in the sector.

The expanded coverage means that data for the industry-wide property sums insured exposed to wind and flood perils in Japan will now be available via the PERILS database. In addition, PERILS will provide industry event loss data for any events caused by atmospheric perils that generate an industry loss figure of JPY 100bn or above.

The property sums insured and event loss data for the Property Line of Business are collected directly from participating non-life insurers at the prefecture level (CRESTA Zone). Based on the collected data, PERILS produces an independent and objective data set of market exposures (total sums insured) and market event losses. This information can be used for a range of applications, including industry loss-based risk transfer products such as Industry Loss Warranty contracts and Insurance-Linked Securities, as well as catastrophe risk model validation.

The addition of Japan increases the number of territories covered by PERILS to 21, including: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Indonesia, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Philippines, Sweden, Switzerland, Thailand, Turkey, and the United Kingdom.



Market-wide property sums insured in Japan: The PERILS Industry Exposure Database (IED) for Japan includes market-wide property sums insured exposed to wind and flood. The data resolution is at the prefecture (CRESTA Zone) and Property Line of Business level (residential, commercial, industrial). The PERILS IED is based on data exclusively collected from the majority of the Japan non-life insurance market.

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Commenting on the announcement, Luzi Hitz, CEO of PERILS, said: "The inclusion of Japan is a major step in the evolution of PERILS. It was only possible thanks to the strong support by the insurance industry in Japan. It fully fits our mission from day one to increase data availability and transparency in the field of natural catastrophe insurance, and as a result facilitate the improved management of natural catastrophe risk."

Takashi Goda, Senior Advisor for Japan at PERILS, commented: "With this expansion, PERILS now provides industry exposure and loss data for one of the most important natural catastrophe markets from both an international risk and capital perspective. We have had very constructive dialogue with companies across the region who have helped make this process an enriching experience, and we are very grateful for their support. Whilst our initial focus is on typhoon and related risks, we aim to increase both our coverage and the number of data providers moving forward. We hope PERILS can help boost the sustainability of international Cat capacity over time and improve the modelling and management of Japanese catastrophe risks to the benefit of the industry and society as a whole."

Lukas Wissler, Product Manager at PERILS, added: "The launch of PERILS Japan service will contribute to a deeper understanding of the modelling and management of Japanese catastrophe risk, further enhancing the tradability of Japanese catastrophe exposure. PERILS data are well suited for ILWs and industry-loss-triggered Cat bonds. To date, PERILS has been used as a reporting agency for more than USD 20bn of Cat capacity and we are confident that our new service will help to stimulate further developments of this type of risk transfer for tropical cyclone in Japan."

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

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