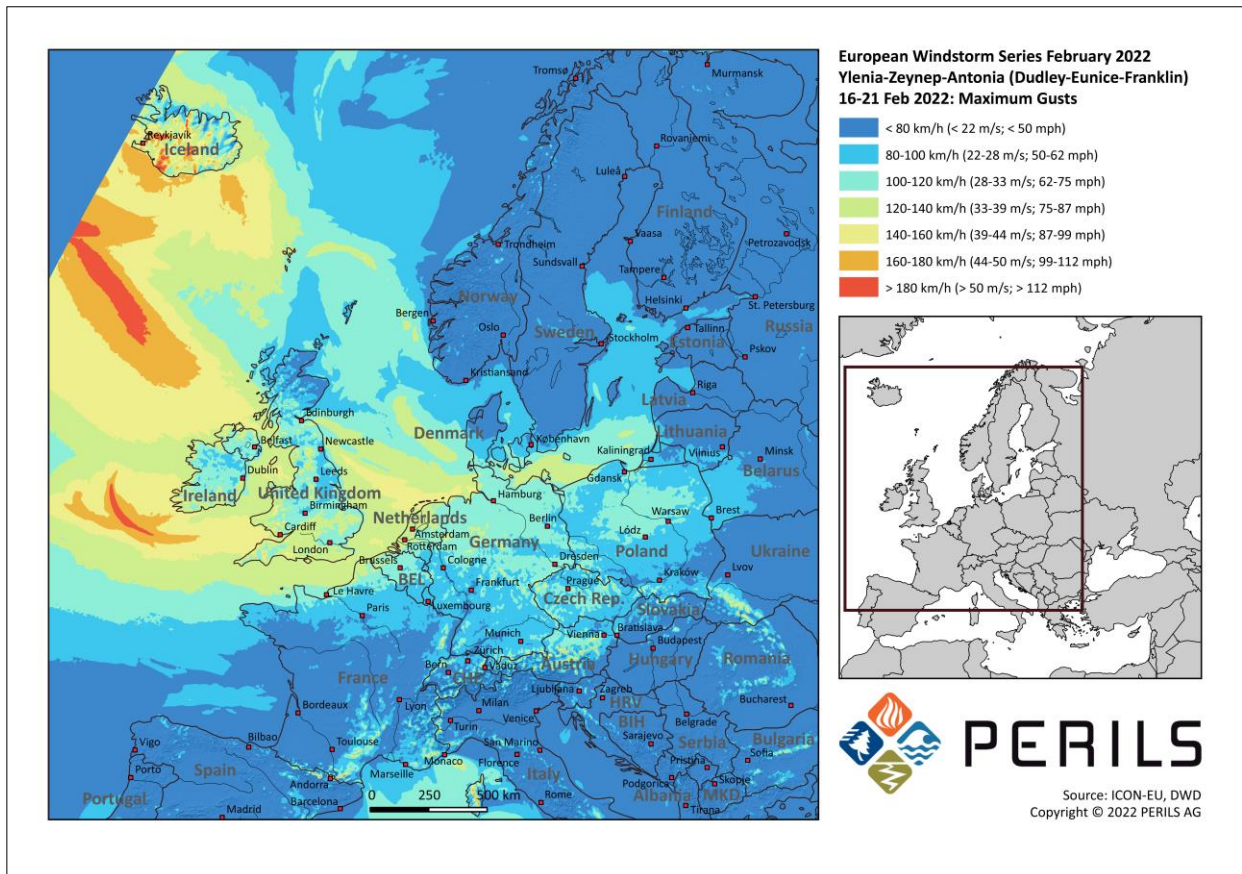




## EUR 3,289M – SIGNIFICANT LOSSES FROM EUROPEAN WINDSTORM SERIES IN FEBRUARY 2022

**Zurich, 31 March 2022** – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial loss estimate for the European windstorm series which affected the British Isles and continental Europe from 16 to 21 February 2022. The series consisted of three storms named Ylenia, Zeynep and Antonia by the Free University of Berlin, and Dudley, Eunice and Franklin by the UK Met Office.

Based on claims data collected from affected insurance companies, PERILS’ initial estimate of the insured property market loss for the storm series is EUR 3,289 million. The majority of losses occurred in Germany, followed by the Benelux states, the United Kingdom and France. Losses in Austria were modest. The storm series also affected Denmark and Switzerland, where impacts were limited, and Poland and the Czech Republic, territories which are not covered by PERILS.



**European Windstorm Series of February 2022, maximum gust values in km/h:** From 16 to 21 February 2022, a series of three windstorms affected the British Isles and continental Europe in rapid succession. The storms were named Ylenia, Zeynep and Antonia by the Free University of Berlin, and Dudley, Eunice and Franklin by the UK Met Office. Based on loss data collected from affected insurance companies, PERILS’ initial estimate of the insured market loss for the storm series is EUR 3,289 million.

In line with the PERILS reporting schedule, an updated estimate of the market loss from the storm series will be made available on 20 May 2022, three months after the event end date.



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The cluster of windstorms was driven by a strong jet stream which acted as a conveyor belt for low-pressure systems from the North Atlantic across the British Isles and on into Europe. This clustering phenomena is not uncommon for European extratropical cyclones but poses a challenge for the insurance sector as it makes it difficult to precisely allocate insurance claims to a specific storm given that the three events occurred within a short space of time and impacted similar areas. Moreover, event definition clauses for reinsurance purposes are not homogenous in Europe and can include meteorological conditions plus loss aggregation periods ranging from 72 hours up to 168 hours. Given these factors, PERILS has reported the losses from the European windstorm series as a single insurance event.

The storm series generated strong winds across the British Isles and Western Europe causing major disruption and extensive damage to insured properties with the strongest impact from Zeynep (Eunice) and the weakest from Antonia (Franklin). In total, approximately 1.8 million individual insurance claims were filed. While the vast majority were for non-structural damage with moderate average claim sizes, the huge number of claims resulted in an industry loss of EUR 3,289m which represents the largest European windstorm loss since Kyrill in January 2007. Based on an actuarial analysis of European windstorm activity over the last 43 years, a loss of this size might be reached or exceeded approximately once every nine years on average.

### 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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