

PERILS INDUSTRY EXPOSURE DATA MADE AVAILABLE IN OPEN EXPOSURE DATA FORMAT

Zurich (Switzerland) and London (England), 29 August 2023 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, and the Oasis Loss Modelling Framework (Oasis) have today announced that the PERILS Industry Exposure Database (IED) is now available in the Open Exposure Data (OED) format.

OED is a part of the Open Data Standards (ODS) initiative managed by Oasis on behalf of the (re)insurance industry. Oasis is an insurance industry led, not-for-profit company that provides an open-source platform for developing, deploying and executing catastrophe models. All models on the Oasis platform use the OED standard which has been developed to improve the efficiency of accessing, modelling and transferring insurance exposure data.

The PERILS IED provides market-level sums insured and coverage conditions data which are based on data collected directly from insurance companies writing business in territories covered by PERILS. Data are available for Australia, Austria, Belgium, Canada, Denmark, France, Germany, Indonesia, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, the Philippines, Sweden, Switzerland, Thailand, Turkey, and the United Kingdom.

Commenting on the ODS Initiative, Luzi Hitz, CEO of PERILS, said: “We are very pleased to be part of this initiative. Since PERILS was formed, its mission has been to increase the availability of industry exposure data to enable a better understanding of catastrophe risks. Providing our industry exposure data in OED format is therefore a natural progression for us and one we believe will benefit our clients and the industry. Improving efficiencies in catastrophe risk assessment through an open data standard such as the OED is an important development and will help to drive greater market efficiency.”

Dickie Whitaker, Chief Executive of Oasis, added: “PERILS’ decision to make its IED available in the Open Exposure Data format supports the increasing adoption of Open Data Standards by the insurance market. The availability of the data in this format provides greater choice to users and offers a more sustainable approach, as it is open, industry owned and managed. We see this as a good fit with PERILS’ ethos and goals.”

Access to the PERILS IEDs in OED format is available upon request to PERILS.

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



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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.

About Oasis Loss Modelling Framework

Oasis Loss Modelling Framework (Oasis) is a not-for-profit company founded in 2012 to open up the world of catastrophe modelling. It is collectively owned by leading insurers, reinsurers, brokers and financial institutions. Together, with an Associate Membership of over 100 companies and academics, it forms a widespread community of organisations dedicated to improving exposure management and catastrophe risk modelling and strengthening links between relevant work in the scientific community and business users.

Oasis also curates Open Data Standards (ODS) on behalf of the industry. These standards cover exposure and results for multiple classes. Oasis provides open-source software, encourages a vibrant community and stimulates innovation. Oasis software, code and full documentation is available via GitHub, enabling active engagement with a broad community of users.

More information can be found on www.oasislmf.org.

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