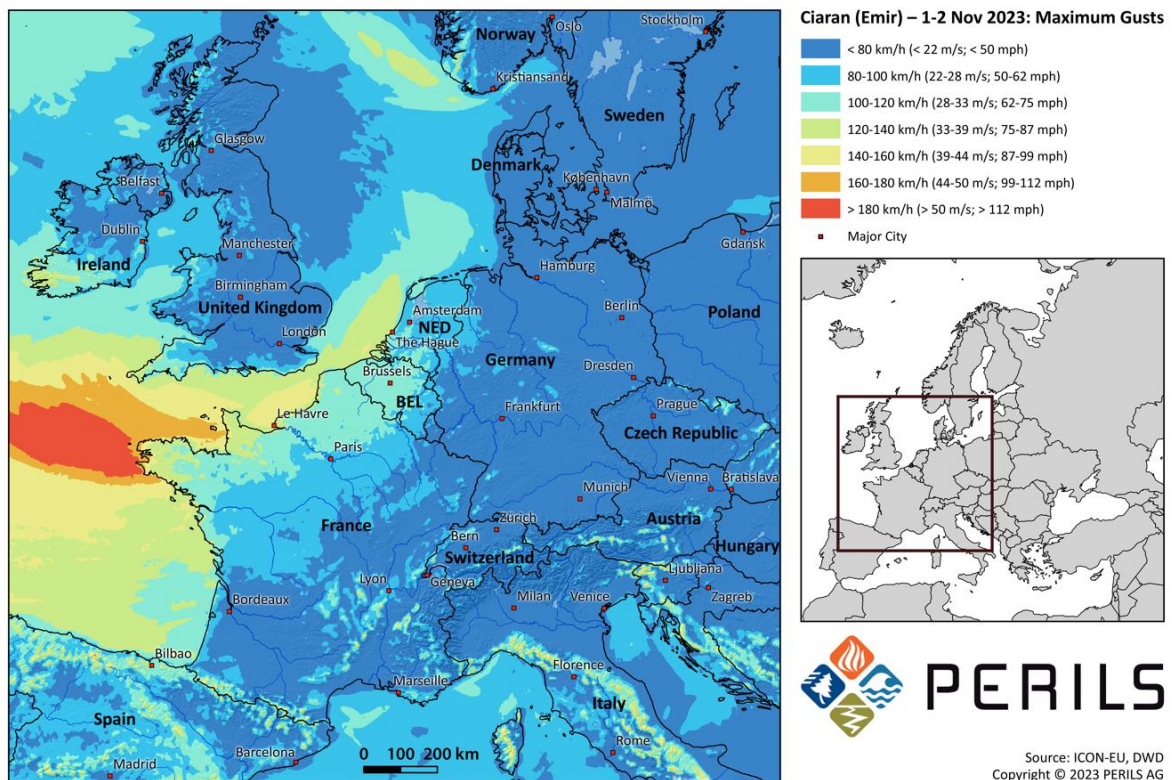




EUR 1,937M - PERILS RELEASES SECOND LOSS ESTIMATE FOR EXTRATROPICAL WINDSTORM CIARÁN (EMIR)

Zurich, 5 February 2024 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its second industry loss estimate for extratropical windstorm “Ciarán”, also known as “Emir”. The storm affected France, Belgium, the United Kingdom, and the Netherlands from 1 to 2 November 2023.

Based on claims data collected from affected insurance companies, PERILS’ second estimate of the insured property market loss from the storm is EUR 1,937 million. This estimate compares to the initial loss estimate of EUR 1,889 million which was issued by PERILS on 15 December 2023, six weeks after the event end date. In line with the PERILS coverage definition for Europe, the loss numbers cover the property line of business. The majority of the losses occurred in France, followed by the United Kingdom and Belgium.



Extratropical windstorm Ciarán (Emir), maximum gust values in km/h: From 1 to 2 November 2023, Windstorm Ciarán (Emir) affected France, Belgium, the United Kingdom, and the Netherlands with damaging wind gusts. Based on loss data collected from affected insurance companies, PERILS’ second estimate of the insured market loss from the storm is EUR 1,937 million.

In line with the PERILS reporting schedule, an updated estimate of the market loss from Windstorm Ciarán (Emir) will be made available on 3 May 2024, six months after the event end date. The loss information in this third report will be provided in the form of an industry loss footprint with losses broken down by CRESTA Zone and Property line of business.



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Windstorm Ciarán was characterised by a narrow band of extreme winds over the English Channel which extended to the north and especially to the south of the Channel. They impacted northern France, southern England, Belgium, and the Netherlands. In France, wind speeds reached levels not seen since the Great Storm of 1987, with a gust of 207 km/h measured at the Pointe du Raz promontory in Brittany. Similarly, extreme wind speeds were reported over Normandy and the Channel Islands. In France, industry losses reached a level not seen from a windstorm since Windstorm Klaus in 2009. However, the industry loss levels experienced in the United Kingdom, Belgium and the Netherlands were not unusual for an event of this kind.

PERILS confirmed that Windstorm Zoltan (aka Pia), which affected the United Kingdom, Norway, Denmark, the Netherlands, Germany, and Austria on 21 to 23 December 2023, did not result in an industry loss exceeding the PERILS capturing trigger of EUR 300m for anyone country and EUR 500m Europe-wide. Therefore, PERILS will not report on this event.

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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