



## PERILS RELEASES IED 2024 – INSURED PROPERTY ASSETS CONTINUE TO SHOW IMPACT OF INFLATIONARY ENVIRONMENT GLOBALLY

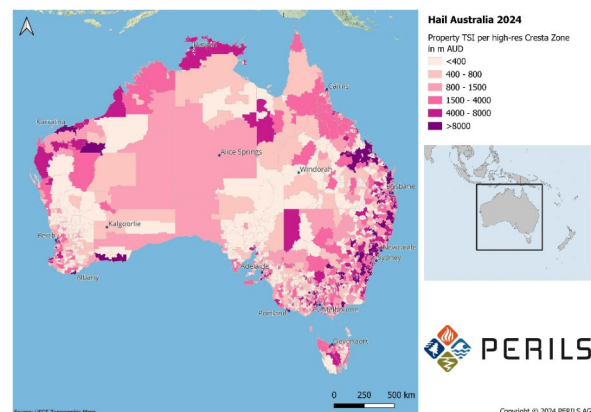
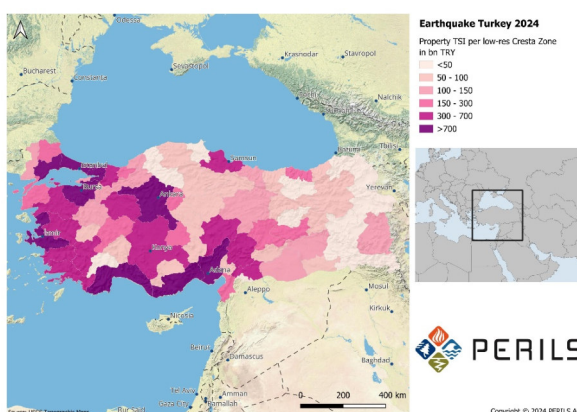
Zurich, 12 April 2024 - PERILS AG, the independent Zurich-based company providing industry-wide catastrophe insurance data, has today released the PERILS Industry Exposure Database (IED) 2024.

In total, the new PERILS IED 2024 includes detailed sums insured exposed to natural perils of USD 111 trillion of property assets. The impact of inflationary developments on exposures continues to be visible in the database, with sums insured for European windstorm increasing by 10.1% year-on-year at constant EUR exchange rates (10.8% at variable EUR exchange rates) – similar levels to 2023.

Across all markets, exposure growth is 11.7% year-on-year in USD terms. The PERILS IED for Wind Japan remains remarkably stable in JPY with year-on-year growth in the low single digits, reflecting a more moderate inflationary environment in Japan in 2023. However, in USD the sums insured represent a decline of 5.1% year-on-year due to an appreciating dollar.

The information is available for several natural perils in 21 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Indonesia, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, the Philippines, Sweden, Switzerland, Thailand, Turkey, and the United Kingdom. The IED 2024 for Canada, compiled by PERILS subsidiary CatIQ, will be released in May.

The IED 2024 is produced from the ground-up by collecting sums insured information from the majority of the insurance market across all territories covered by PERILS. The market sums insured are available by CRESTA zone, property line of business and coverage type. The in-force date of the exposure data is 1 January 2024. Information about loss limits and deductibles is also provided.



**PERILS Industry Exposure Database 2024:** The PERILS IED 2024 contains up-to-date information about property market sums insured exposed to natural perils for 21 major Cat markets. The map on the left shows the market portfolio 2024 for Earthquake Turkey. The map on the right shows the market portfolio 2024 for Hail Australia.



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Christoph Oehy, CEO of PERILS, commented: "In the IED 2024, the effects of the inflationary environment of the past few years faced by the insurance industry were still very evident. This is because inflation adjustments take time to be fully reflected in the individual portfolios of insurers. In addition, real growth and reassessment of exposures after loss events have clearly had an impact. Furthermore, we observe a general increase in insurance penetration in countries affected by major loss events, for example for flood coverage in Germany following the 2022 Bernd flood event or earthquake coverage in Turkey following last year's Kahramanmaraş Earthquake Sequence."

He continued: "Each year, our global team produces the market portfolios afresh, based on the Cat-exposed sums insured information provided by insurers. Improving the understanding of catastrophe risk is PERILS' mission from day one and our annual IED update contributes to that mission. IEDs are instrumental datasets for a better understanding of Cat risk and can be analysed using Cat risk models to determine potential market losses, as well as for benchmarking an insurance company's market position or in combination with our event loss data to provide insights into the vulnerability of insured assets. We are particularly grateful to our data providers for their ongoing commitment to providing us with their data and making such valuable learnings possible for the industry as a whole."

Dalida Bachmann, Head of Client Relationship at PERILS, added: "The availability of high-quality market exposure and loss data based on identical sources and methodology is much valued by users of our database. This consistency not only supports a range of model validation activities but also facilitates more effective risk transfer when PERILS loss data are used for triggers in insurance-linked securities and industry loss warranty transactions. Our exposure data enables users to assess the expected loss costs of such transactions and to define tailor-made, structured industry loss triggers resulting in reduced basis risk for protection buyers."

### **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.

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