

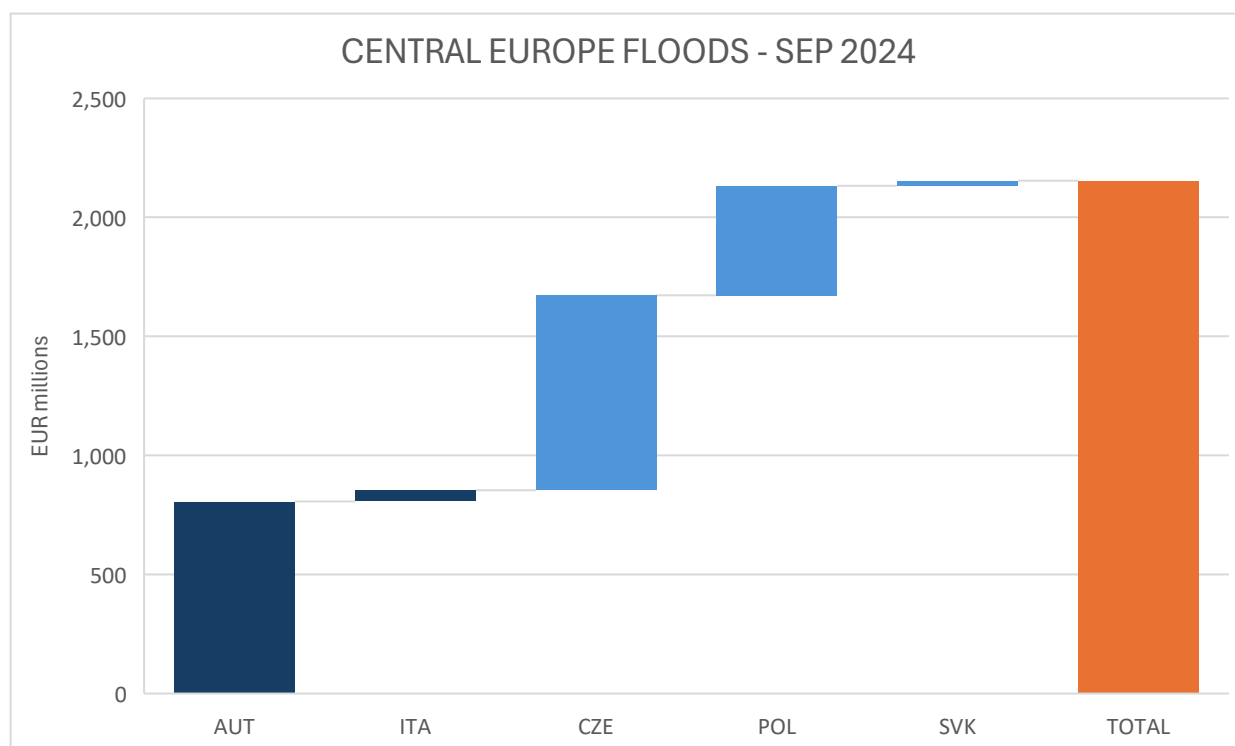


EUR 2,153M – FINAL PERILS INDUSTRY LOSS ESTIMATE FOR THE SEPTEMBER 2024 CENTRAL EUROPE FLOODS

Zurich, 22 September 2025 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its fourth and final industry loss estimate for the floods in Central Europe and Italy during the period of 14 to 20 September 2024.

The final estimate of the insurance market loss is EUR 2,153 million. This compares to the previous loss estimates of EUR 2,192 million, EUR 2,080 million and EUR 1,886 million issued by PERILS six weeks, three months and six months after the event, respectively. The majority of the losses occurred in Austria, the Czech Republic and Poland, with Italy and Slovakia also impacted.

The final figure is based on the combination of the PERILS CORE methodology, which involves the grossing up of loss data provided by affected insurers to 100% market level, and the PERILS EXTENDED methodology, which is based on expert evaluation of a broad range of insurance industry sources. This combined approach enables PERILS to act as a single source of data for worldwide (excluding US) natural catastrophe industry losses.



Central Europe Floods, September 2024: From 14 to 20 September 2024, Central Europe and Italy were affected by extreme rainfall. The heavy rain caused catastrophic flooding and generated major insurance industry losses predominantly in Austria, the Czech Republic and Poland, with Italy and Slovakia also impacted. In its final loss report, PERILS estimates the industry loss at EUR 2,153 million. Losses for the PERILS CORE countries of Austria and Italy are available by CRESTA zone and property line of business.

The loss information in this final report provides a breakdown of property losses by CRESTA Zone and line of business for the PERILS CORE countries of Austria and Italy. Loss data for the regions covered by PERILS EXTENDED – Czech Republic, Poland and Slovakia – are available at the country level. In addition, rainfall amounts for all affected countries are available at CRESTA Zone resolution.



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In mid-September 2024, the low-pressure system Boris (also known as Anett), caused prolonged heavy rainfall over a very wide area in Central Europe, leading to flooding in the Danube, Elbe, Oder and Vistula river basins. Eastern Austria, central and eastern Czechia, and southwestern Poland were heavily affected. The Boris system then moved back towards central Italy continuing to generate heavy downpours over the regions of Emilia-Romagna and Marche. In total, an estimated 30,000 people were evacuated and 29 people died due to the floods.

Luzi Hitz, Product Manager at PERILS, commented: “This event was remarkable in several aspects. Firstly, it was accurately predicted by weather models well in advance, allowing sufficient time for preparation. Secondly, very early market loss estimates during or immediately after the event, often providing loss ranges, were remarkably accurate. And thirdly, the event was efficiently handled by the insurance industry in the affected countries together with their reinsurance partners.”

He continued: “Nevertheless, as with every major Cat event, there are lessons to be learned. For example, there is the need to tackle outdated policy conditions resulting in under-insurance. Moreover, non-insurance of the flood peril in general means a significant portion of the overall economic loss, which we estimate at EUR 7.6bn, remained uninsured.”

Christoph Oehy, CEO of PERILS, added: “This event provides an excellent example of the advantages of combining PERILS CORE and PERILS EXTENDED, which has been well received by the risk transfer market. Already, we have seen numerous industry-loss transactions carried out using PERILS CORE and/or PERILS EXTENDED as the protection trigger, including earthquake Japan and Chile, as well as windstorm Europe including CEE countries. This rapid adoption provides further motivation to continue listening to market needs and responding accordingly.”

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 as PERILS CORE and PERILS EXTENDED to all interested parties via annual subscription. PERILS CORE contains industry-level sums insured and event loss information on a CRESTA zone level and per insurance line of business. The product 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. PERILS EXTENDED is complementary to PERILS CORE and includes country-level industry loss data for territories not covered by PERILS CORE. PERILS industry loss estimates can be used as triggers in insurance risk transactions such as industry loss warranty contracts (ILW) or insurance-linked securities (ILS). The use of PERILS data other than in conjunction with a valid PERILS License is illegal and expressly forbidden.

More information can be found on www.perils.org

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