

## **CAD 2,806 M - CATIQ DISCLOSES UPDATED INDUSTRY LOSS FOR THE FLOODING FROM REMNANTS OF HURRICANE DEBBY IN AUGUST 2024**

**Toronto, 12 August 2025** – CatIQ, the independent Toronto-based organisation providing industry-wide catastrophe insurance data and subsidiary of PERILS, has today disclosed its fifth industry loss estimate for the flooding related to the remnants of Hurricane Debby that affected Ontario and Quebec between 9 and 10 August 2024.

The fifth estimate, which provides a snapshot of the insurance market one-year post-event, is CAD 2,806 million. This figure marks a very slight decrease versus the fourth estimate of CAD 2,817 million, issued six months following the event. The loss number covers property (both commercial and residential) and vehicle (motor) claims.

The updated loss report provides a detailed breakdown of property and motor losses by FSA (high-resolution CRESTA Zones). Also available via the CatIQ subscriber platform are detailed meteorological information including rainfall totals, damage reports, news items, and images of damage caused by the event.

In line with the reporting schedule, a sixth and final update of the market loss from the remnants of Hurricane Debby will be made available on 11 August 2026, two years after the event.

The remnants of Hurricane Debby crossed through the Lower Great Lakes region between 8 and 10 August 2024. More than 100 mm of rain fell across a large area from eastern Lake Ontario, through Montreal, and along the St. Lawrence River toward Quebec City. The hardest-hit regions of southern Quebec recorded more than 200 mm of rainfall during the event leading to widespread flooding and extensive flood damage.

Caroline Floyd, Director at CatIQ, commented, “Flooding from the remnants of Storm Debby capped off an historic month in Canadian catastrophe history, which saw insured losses surge by tens of thousands of claims and billions of dollars. Similar remnant storms in southern Ontario and Quebec have generated significant losses in the past, but Debby’s extreme rainfall totals drove losses that eclipsed not only all other such storms but also made this event the third most costly on record for Canada. Storm Debby remains the most impactful insured loss event on record for Quebec, even when losses from the 1998 Ice Storm are adjusted for inflation.”

Floyd, continued, “The one-year estimate continues to tell the story of significant impacts in Quebec, with only a slight increase in the number of personal and commercial property damage claims. At the same time, we note a slight lowering of the average claim for both lines of business, suggesting some claims may be running up against coverage limits as they are resolved. Indeed, more than 95% of personal property claims are reported as closed at the one-year mark; significantly ahead of 2024’s other large catastrophes.”

### **About CatIQ and PERILS**

Toronto-based Catastrophe Indices and Quantification Inc. (CatIQ), a subsidiary of Zurich-based PERILS AG, is Canada’s loss and exposure indices provider, delivering detailed analytical and meteorological information on Canadian natural and human-made catastrophes. Through its online subscription-based platform, CatIQ caters to the needs of the insurance / reinsurance / ILS industries, public sector, and other stakeholders, with comprehensive insured loss and exposure indices and related information. 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 use of CatIQ and

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More information can be found on **[www.catiq.com](http://www.catiq.com)** or **[www.perils.org](http://www.perils.org)**

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