PRESS RELEASE

CAD 2,800 M - CATIQ DISCLOSES FINAL INDUSTRY LOSS FOR THE FLOODING FROM THE REMNANTS OF HURRICANE DEBBY IN AUGUST 2024

Toronto, 11 August 2026 – CatIQ, the independent Toronto-based organisation providing industry-wide catastrophe insurance data and subsidiary of PERILS, has today disclosed its sixth industry loss estimate for the flooding generated by the remnants of Hurricane Debby that affected Ontario and Quebec in Canada between 9 and 10 August 2024.

The sixth and final estimate, which provides a snapshot of the insurance market two years post-event, is CAD 2,800 million. This figure is stable compared with one-year estimate of CAD 2,806 million. The loss number covers property (both commercial and residential) and vehicle (motor) claims including additional loss adjustment expenses.

The updated loss report provides a detailed breakdown of property and motor losses by FSA (high-resolution CRESTA Zones). Detailed meteorological information is also available via the CatIQ subscriber platform including rainfall totals, damage reports, news items, and images of damage caused by 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: “In Quebec, the average personal claim shrank slightly, and the average commercial claim grew slightly. Interestingly, the average commercial claim is about the same for both major flooding events from 2024 (Southern Ontario Flash Flooding and Hurricane Debby). It is encouraging to see that at the two-year estimate the personal property claims are more than 99 percent closed with just a few outstanding. Of the big four events in 2024, Hurricane Debby is the last of the 2-year estimates to be published and has the highest percentage of the incurred closed overall.”

Floyd continued: “Hurricane Debby capped off an extremely busy catastrophe month – a month that drove annual losses for 2024 to record-breaking levels. Unsurprisingly, the Canadian insurance industry now uses 2024 as a benchmark to gauge how the latest catastrophe year is going. That said, as we have seen, it only takes one or two events to make it an active year.”

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 PERILS exposure and loss data other than in conjunction with a valid 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.catiq.com** or **www.perils.org**

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