

CAD 402M - CATIQ DISCLOSES SECOND INDUSTRY LOSS ESTIMATE FOR THE ONTARIO AND QUEBEC ICE STORM OF MARCH 2025

Toronto, 15 May 2025 – CatIQ, the independent Toronto-based organisation providing industry-wide catastrophe insurance data and subsidiary of PERILS, has today disclosed its second industry loss estimate for the ice storm that affected Ontario and Quebec between 28 and 31 March 2025.

The second estimate, which provides a snapshot of the insurance market 45-days post-event, is CAD 402 million. The loss number covers property (both commercial and residential) and vehicle (motor) claims including additional loss adjustment expenses. This 45-day estimate shows development primarily in personal and automotive lines of business.

Detailed meteorological information, including ice accumulation totals, damage reports, and news items, is available via the CatIQ subscriber platform.

In line with the reporting schedule, a third update of the market loss from the ice storm will be made available on 2 July 2025, three months after the event end date.

A pair of low-pressure systems crossing central and southeastern Ontario and southern Quebec resulted in a prolonged period of wintry precipitation between 28 and 31 March 2025. Locations in the Kawarthas recorded as many as 35 hours of freezing rain and ice accretion up to 25 mm. The weight of the ice put significant strain on power lines and trees, causing extensive damage.

Ice events are common across the Lower Great Lakes and St. Lawrence regions; one of the most impactful events in Canadian history struck parts of the region in 1998. April is also a common month for these events, with other major storms occurring in April 2018 and 2023.

Laura Twidle, President and CEO of CatIQ, commented: “The average claim for personal property remains close to CAD 25,000 for this event, while previous similar events saw average claims closer to CAD 15,000, underscoring the severity of damage related to this storm. Damage to infrastructure also left many hydro customers in Ontario without power for a week or longer, adding widespread business interruption and the loss of frozen and refrigerated items to the physical property damage toll.”

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.

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More information can be found on www.catiq.com or www.perils.org

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