

## CAD 490M - CATIQ DISCLOSES SIX-MONTH INDUSTRY LOSS ESTIMATE FOR THE ONTARIO AND QUEBEC ICE STORM OF MARCH 2025

**Toronto, 30 September 2025** – CatIQ, the independent Toronto-based organisation providing industry-wide catastrophe insurance data and subsidiary of PERILS, has today disclosed its fourth industry loss estimate for the ice storm that affected Ontario and Quebec between 28 and 31 March 2025.

The fourth estimate, which provides a snapshot of the insurance market six months post-event, is CAD 490 million. The loss number covers property (both commercial and residential) and vehicle (motor) claims including additional loss adjustment expenses. CatIQ notes an increase versus the three-month estimate of CAD 416 m issued 3 July, with growth continuing in Ontario personal lines.

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 fifth update of the market loss from the ice storm will be made available on 31 March 2026, one year after the event end date.

A prolonged period of wintry precipitation struck southern Ontario and Quebec between 28 and 31 March 2025. Locations in the Kawarthas recorded up to 35 hours of freezing rain and ice accretion of up to 25 mm. The accumulated ice put significant strain on power lines, trees, and other surfaces, causing extensive damage and leaving hundreds of thousands of customers without power. Power disruptions persisted for weeks in the hardest-hit areas.

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.

Caroline Floyd, Director of CatIQ, commented: “Continued creep in the personal line losses highlights the extent of damage across south-central Ontario and southern Quebec, particularly for those homes and vacation properties in more remote areas. Notably, growth in estimated incurred costs continues to outstrip growth in the number of claims, suggesting claims are proving more expensive than initially anticipated in some cases. Certainly, the extent of the increase at this 6-month mark is somewhat out of the norm, but it seems more reasonable when one considers that many of the affected properties may be seasonal access, leaving property owners to only discover the extent of damage during the summer months.”

Floyd added: “It’s possible additional challenges of access – be it delays caused by damage to infrastructure, or just the need to move resources over larger distances – could be exacerbating cost increases. With approximately two-thirds of personal claims now estimated to be closed, it will be interesting to see if we find additional growth between now and the one-year estimate.”

### 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

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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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