

CAD 313M - CATIQ DISCLOSES INITIAL LOSS ESTIMATE FOR BALD RANGE FIRE

Toronto, 15 September 2026 – CatIQ, the independent Toronto-based organisation providing industry-wide catastrophe insurance data and subsidiary of PERILS, has today disclosed its initial industry loss estimate for the Bald Range fire that affected Summerland, British Columbia, Canada, and the surrounding area between 7 and 18 August 2026.

The first estimate for the event, which provides a snapshot of the insurance market three weeks post-event, is CAD 313 million. The loss number covers property (both commercial and residential) and vehicle (motor) claims including additional loss adjustment expenses. More detailed meteorological information on the event is available via the CatIQ subscriber platform.

The Bald Range Fire was discovered west of Summerland, B.C., on August 7 and grew rapidly amid tinder-dry conditions, spreading to cover more than 10,000 hectares by the following afternoon. More than 5,000 addresses in the region were subject to evacuation orders for nearly two weeks, and some outlying parts of the community were devastated by the blaze.

Caroline Floyd, Director of CatIQ, commented, “2026 has been another challenging year for wildfires across Canada, and British Columbia has seen some of the worst direct impacts in terms of insured losses with three new catastrophes declared to date. The behaviour of the Bald Range fire was indicative of the extremely dry conditions in the British Columbia Interior this year, as the fire grew to more than 10,000 hectares in less than 24 hours. Another potential indication of the intensity of this year’s fires is that measured against the 20-year average, the British Columbia Wildfire Service shows the province currently sits at about 90 percent of the average hectares burned, but only 80 percent of the average number of fires.”

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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