

CAD 563M - CATIQ DISCLOSES INITIAL LOSS ESTIMATE FOR SOUTHERN ONTARIO SEVERE STORM OUTBREAK OF SEPTEMBER 2026

Toronto, 8 October 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 severe storm outbreak that affected southern Ontario, including Toronto, on 2 and 3 September 2026.

The first estimate for the event, which provides a snapshot of the insurance market three weeks post-event, is CAD 563 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.

Several days of hot and humid conditions over the region ended abruptly as a late-season severe storm outbreak swept through southern Ontario on 2 and 3 September. Very large hail, damaging wind gusts, and torrential rain blasted the region from Windsor to Ottawa, resulting in multiple confirmed tornadoes and downbursts. Toronto was among the hardest-hit locations, experiencing hail the size of ping pong balls and wind gusts which buckled the side of a large stadium complex. Flash flooding closed major roadways and left motorists stranded and in need of rescue.

Caroline Floyd, Director of CatIQ, commented: “Southern Ontario is no stranger to severe thunderstorms, though it is rare to see storms of this intensity – particularly those featuring large hail – make a direct hit on Toronto. While there was certainly flooding reported with this event, including some severe flooding in Vaughan to the north of Toronto, wind and hail damage played a bigger role this time, versus an event like the flash flooding in 2024. Notably, the average personal and auto claims are also currently lower for this event than the 2024 flooding. It will be interesting to watch the development of this estimate as the industry continues to process and resolve claims.”

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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