

Catastrophe Indices and Quantification Inc. (CatIQ) Delivers State-of-the-Art Catastrophe Data



A New Independent Canadian Catastrophic Loss Index Provider and Analysis Company to Service Insurance/Reinsurance Industries

Toronto (April 9, 2014) - Catastrophe Indices and Quantification Inc. (CatIQ) today announced it delivers detailed analytical and meteorological information on Canadian natural and man-made catastrophes. Through its online subscription-based application, CatIQ provides comprehensive insured loss indices, granular industry-wide loss estimates, Geographic Information System (GIS) mapping and other related information to better serve the risk management needs of the insurance and reinsurance industries.

“It is essential that insurers have access to reliable, detailed and complete catastrophe data in order to better understand, underwrite, manage, price, reserve, monitor, quantify and transfer catastrophe risk,” said Joel Baker, CEO, CatIQ. “An overwhelming majority of insurers operating in Canada as well as reinsurance brokers, reinsurers and the Institute for Catastrophic Loss Reduction support the launch of CatIQ and have provided valuable input during our recent cross-country road show, which has helped to shape the methodology and feature set of CatIQ.”

CatIQ is directed by an eight member senior advisory committee that represents the insurance and reinsurance industries in Canada. The committee's mandate is to guide CatIQ as it rolls out to ensure it is relevant, accurate and timely for the industries it serves. The 2014 CatIQ advisory committee members include:

- Claudette Cantin, SVP, Client Management and Chief Actuary, Munich Re of Canada
- Paul Cutbush, SVP Catastrophe Management, Aon Benfield Analytics
- Lisa Guglietti, VP, Corporate Actuarial, The Co-operators
- Jocelyn Laflamme, VP, Ratemaking & Business Solutions, Desjardins General Ins. Group
- Glenn McGillivray, Managing Director, Institute for Catastrophic Loss Reduction (ICLR)
- Mazdak Moini, VP Commercial Lines & Reinsurance, Aviva Canada
- Sean Russell, Managing Director, Guy Carpenter Ltd.
- Eric Steen, EVP, JLT Towers Re, Canada

Carolyn Rennie, Director of Catastrophic Loss Analysis, will manage the daily operations of CatIQ. Currently finalizing a Master of Science (MSc) in Earth and Space Science at York University, Carolyn has worked for the past three years as a Physical Scientist at Environment Canada.

CatIQ's loss indices will operate at an unprecedented degree of precision due to access to exclusive market share information provided by MSA Research Inc., a sister company and Canada's leading provider of insurance analytics.

"The increasing level of catastrophe activity in Canada requires that insurers, reinsurers, (re)insurance intermediaries and others have access to a suite of dynamic tools that will allow them to get a better handle on the impact that these events can have on their individual operations," said Glenn McGillivray, Managing Director, Institute for Catastrophic Loss Reduction. "CatIQ will offer such tools and in the coming months and years, we look forward to seeing firsthand the positive effect these will have on the way Canadian property and casualty industry players deal with the challenge of more and larger extreme events."

The key features that differentiate CatIQ include:

- Industry loss estimation techniques to improve estimate/index reliability, line-of-business granularity, territorial footprinting and market-share coverage scoring.
- GIS mapping technology to identify catastrophe footprints, meteorological metrics and other data feeds.
- Market share views to allow primary insurers to easily benchmark themselves against the overall market leveraging MSA's proprietary Canadian property and casualty (P&C) market share analytics.
- Dispersion analytics to provide subscribers with more than just point estimates.
- Query view to enable users to quickly and easily analyze loss information, filter it, manipulate it and export it to other applications.
- Bulletin view to provide detailed analytical reports describing each catastrophic event combined with detailed industry loss information by line of business.