

Catiq Issues Annual Update Of Insurance Industry Exposure Database For Canada



Toronto, June 30, 2020 – Catastrophe Indices & Quantification Inc. (CatIQ), a subsidiary of Zurich-based PERILS AG, today released the annual update of its Canadian insurance *Industry Exposure Database (IED)*, developed with the support of the Canadian P&C industry. The IED now contains 2019 year-end estimates of Canadian industry property sums insured.

As in previous years, the database makes available industry property sums insured, number of risks and prevailing original insurance conditions by:

- Canada Post Forward Sortation Area (FSA)
- Peril (windstorm, hail, fire, flood, sewer back-up, earthquake and volcanic

eruption)

- Line of business (personal, commercial, and motor hull)
- Cover type (building, vehicle, contents, business interruption and additional living expense, where applicable)

Launched in June 2018, CatIQ's IED is based on detailed exposure submissions from a majority of the Canadian insurance market. Consistent with PERILS' globally recognized methodology, CatIQ's IED is updated annually from the ground-up. Also, with the support of the participating insurers, CatIQ produces industry loss estimates at the FSA level as follows:

- The same perils, lines of business and cover types as listed above
- Any catastrophe that results in an industry loss greater than C\$300 million

This detailed loss dataset is now comprised of three major events, including the 2016 Fort McMurray Wildfire, the 2018 May Windstorm in Ontario and Quebec, and the Ottawa and Gatineau tornadoes of September 2018. The Fort McMurray flooding from this past spring will also be added to the FSA level loss database at the 90-day estimate.

Commenting on the announcement, Joel Baker, CEO of CatIQ, said, "The update of CatIQ's Canadian IED and Loss platform will provide immense value to insurers, reinsurers, brokers and modelers." He added that, "the unprecedented level of detail available in the platform supports improved modeling, benchmarking and risk-transfer solutions. The new data combined with the powerful features added in Fall 2018, like the Exposure Map, create an opportunity for the industry to quickly review the exposure to forecasts and more."

Luzi Hitz, CEO of PERILS, added: "An independent and reliable IED is crucial to understanding the Cat exposure of the Canadian insurance market. CatIQ applies the identical from-ground-up method as PERILS to produce the Canadian IED, namely by collecting sums insured information from the majority of the market each

year and by calculating the industry exposure based on the collected data. It is the gold standard of IEDs and enables Cat model validation as well as risk-pricing of industry-loss-based risk-transfer instruments, such as ILWs and Cat bonds. In times of tight retrocession capacity, these industry loss products can be a valid and helpful alternative to traditional retrocession, and CatIQ's IED and industry losses represent the most professional dataset available for this specialized market."

CatIQ's IED module is available on CatIQ's platform, heralded as the most reliable source of CAT loss information in Canada. Primary insurers participating in the IED program receive the IED module at no extra charge. Furthermore, CatIQ's Canadian IED and granular loss information is made available on the PERILS platform. In addition to Canada, PERILS' Industry Exposure and Loss Database covers Australia, Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, New Zealand, Norway, Sweden, Switzerland, Turkey, and the United Kingdom.

About CatIQ

Toronto-based Catastrophe Indices and Quantification Inc. (CatIQ) is a subsidiary of Zurich-based PERILS A.G. and delivers detailed analytical and meteorological information on Canadian natural and man-made catastrophes. Through its online subscription-based platform, CatIQ combines comprehensive insured loss and exposure indices and other related information to better serve the needs of the insurance / reinsurance / ILS industries, public sector and other stakeholders www.catiq.com. CatIQ was established in 2014 with the support of the overwhelming majority of the Canadian insurance and reinsurance industry and is widely recognized as the most reliable source of catastrophe loss information in Canada. CatIQ also partners with MSA Research to host the Canadian catastrophe conference, CatIQ Connect, connect.catiq.com which will run quarterly online until Feb 2022 when it will be back in-person on an annual basis.

Media contact

Laura Twidle
laura.twidle@catiq.com
1 (289) 401-3269