

PERILS ENTERS STRATEGIC ALLIANCE WITH CATIQ; PROVIDES INDUSTRY LOSSES FOR CANADA



Zurich (1 Feb 2017) - PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today announced that it has entered a strategic alliance with Toronto-based Catastrophe Indices & Quantification Inc. (CatIQ) to provide industry loss data for Canada via the PERILS Industry Loss Index Service.

With immediate effect, PERILS will make available industry loss data for any natural catastrophe event in Canada causing a market loss of CAD 300m or above. This includes all natural perils which Canada is exposed to, such as earthquakes, floods, various types of storms, wildfires, and volcanic eruptions.

The loss data will be made available by Canadian province and by the following lines of business: Private Property, Commercial Property and Motor Hull (Auto). Loss reporting for qualifying Canadian events, i.e. event losses of CAD 300m or above,

will follow the standard PERILS reporting schedule, with the first loss report being made available 6 weeks after the event, followed by a minimum of three updates 3, 6, and 12 months after the event.

The industry loss data provided by PERILS are compiled by Toronto-based CatIQ. The firm collects event loss data on catastrophic events from the overwhelming majority of affected insurers in the Canadian insurance market. CatIQ is guided by a ten-member advisory board which includes senior representatives from three major Canadian primary writers and one global reinsurer on a rotation basis, as well as permanent representatives from Aon Benfield, Guy Carpenter, JLT Re, the Insurance Bureau of Canada (IBC), the Institute for Catastrophic Loss Reduction (ICLR) and Canada's federal agency, Environment and Climate Change Canada.

The addition of Canada brings to 16 the number of territories currently covered by the PERILS Industry Loss Index Service, which also includes: Australia, Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Sweden, Switzerland, Turkey, and the United Kingdom.

The PERILS Industry Loss Index Service is widely used for industry loss-based risk transfer products such as Industry Loss Warranties and Insurance-Linked Securities. To date, more than USD 14bn of PERILS data-based risk limits has been placed in more than 200 individual transactions.

Commenting on the announcement, Luzi Hitz, CEO of PERILS, said: *"We are extremely pleased to be announcing our partnership with CatIQ. The firm's excellent market reputation has enabled it to secure the support of most of the Canadian general insurance sector. Providing CatIQ data through the PERILS Industry Loss Index Service fits perfectly with our mission to increase data availability for the insurance industry. It also reinforces our ability to provide a one-stop-shop for state-of-the-art industry loss triggers, thereby helping to increase the efficiency of this specialised risk transfer market."*

Joel Baker, Founder and CEO of CatIQ, added: *"We are thrilled to be working with the esteemed PERILS team to bring CatIQ's analytics and loss indices to the wider risk transfer market. We consider this a win-win-win for ourselves, PERILS and the markets we serve. The CatIQ team looks forward to working closely with our new*

partner, PERILS, to bring additional innovative solutions to the global market.”

About PERILS

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. PERILS industry loss estimates, provided via the PERILS Industry Loss Index Service, can be used as triggers in insurance risk transactions such as industry loss warranty contracts (ILW) or insurance-linked securities (ILS) and currently covers the following 16 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Sweden, Switzerland, Turkey, and the United Kingdom. The use of PERILS exposure and loss data other than in conjunction with a valid PERILS License and according to its terms, by a Licensee or an Authorized User as defined in the License, is illegal and expressly forbidden.