

PERILS Acquires CatIQ



Zurich, 17 June 2019 - PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today announced that it has acquired Toronto-based Catastrophe Indices & Quantification Inc. (CatIQ).

Established in 2014, CatIQ is widely recognised as the most reliable source of catastrophe loss and exposure information in Canada. The firm collects event loss and exposure data from the majority of the Canadian insurance market and provides an independent Industry Exposure & Loss Database for the region. The data are primarily used by re/insurers, ILS funds, intermediaries and modellers for market benchmarking, catastrophe risk model validation, and as triggers in industry-loss-based risk transfer products. CatIQ also works with several public bodies, as well as industry organisations such as The Insurance Bureau of Canada (IBC) and The Institute for Catastrophic Loss Reduction (ICLR).

Based in Toronto, CatIQ will continue to be managed day-to-day by Joel Baker, CEO and Founder, while Laura Twidle, Managing Director, will continue to lead the CatIQ team. The firm will also maintain its eleven-member advisory board which includes senior representatives from six major Canadian primary writers and global

reinsurers on a rotation basis, as well as permanent representatives from Aon, Guy Carpenter, IBC, ICLR and Canada's federal agency Environment and Climate Change Canada.

Commenting on the acquisition, Luzi Hitz, CEO of PERILS, said: "We are delighted to be announcing our agreement with CatIQ. The firm's excellent market reputation and steadfast commitment to enhancing the industry's understanding of Cat risk has enabled it to secure the support of the majority of the Canadian general insurance market. Acquiring CatIQ is in line with our mission to increase data availability and strengthens our ability to provide state-of-the-art Cat intelligence and industry loss triggers, helping boost the efficiency of re/insurers, modelers and others as well as the specialised risk transfer market."

Joel Baker added: "In 2017, we entered into a strategic alliance with PERILS. That close collaboration was central to our ability to launch the FSA (CRESTA) level industry exposure database for Canada in 2018. Today's announcement means that we can build upon this partnership to deliver CatIQ's analytical platform and loss indices to the wider risk transfer market and offer additional innovative solutions to the Canadian and global markets. This is truly a win-win-win situation for all parties involved - CatIQ, PERILS and most importantly our clients."

Laura Twidle added: "There is an almost seamless fit between PERILS and CatIQ both in terms of the activities that we conduct and the culture that we operate. Our industry mandates are perfectly aligned and by coming together our market proposition becomes even more appealing to the global insurance industry. CatIQ will also continue to play its part in promoting advancements in Cat management strategies through events such as the annual CatIQ Connect Conference, which we conduct in partnership with MSA Research Inc."

About PERILS

PERILS is an independent Zurich-based organization 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 database contains industry property sums insured and event loss information for 15 countries on a CRESTA zone level and per property line of business. 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). 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.

www.perils.org

About CatIQ

Toronto-based Catastrophe Indices and Quantification Inc. (CatIQ) 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, the public sector and other stakeholders. 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.

www.catiq.com

More information can be found on www.perils.org

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