

Canadian Insured Losses From Catastrophic Events Exceed Can \$2 Billion In 2021



Toronto (January 11, 2022) - 2021 saw much discussion of a 'new normal' for Canadians, but when it comes to insured losses, it seems that the new normal - where annual losses due to catastrophes exceed \$2 billion annually - is already firmly established.

2021's total insured catastrophic loss sits at a hefty \$2.04 billion as of this release, landing the year in the top five loss years for the country. And with 14 events incurring at least \$25 million in insured losses, the year also ties for second place in terms of number of catastrophes. Western Canada bore the brunt of 2021's wrath, as fires, windstorms, and record-smashing flooding lashed British Columbia and the Prairies.

"Climate-related catastrophes in Canada are increasing in frequency and severity and impacting our communities like never before," said Lisa Guglietti, EVP and Chief Operating Officer, P&C Manufacturing at The Co-operators. "As an industry, we must collaborate across sectors to develop real action and proactive solutions that protect the financial security of Canadians, by focusing on preventing losses, increasing risk awareness, and investing in solutions and infrastructure that will help build long-term community resiliency."

These catastrophic events, which directly impact the public, require industry,

academia and government to work together before, during and afterwards. In addition to its role as Canada's loss and exposure indices provider, Catastrophe Indices and Quantification Inc. (CatIQ), in partnership with MSA Research, organizes a conference to foster such collaboration in Canada.

Countdown to CatIQ Connect's Catastrophes: Past, Present, and Innovative Paths Forward Webinar

CatIQ Connect - [Canada's Catastrophe Conference](#) - continues in virtual format in 2022, as the in-person event remains suspended. Over the past year and a half, CatIQ has developed a series of quarterly webinars to focus on top-of-mind themes for all CAT stakeholders. Hundreds of delegates have participated in CatIQ Connect's online format since October 2020.

The next of these events, scheduled to take place [February 10, 2022](#), will feature in-depth commentary on the catastrophe landscape in Canada, reviewing 2021's CATs in detail, analyzing the current state of the industry, and looking ahead to 2022 and beyond.

CatIQ Connect, is a content-driven forum geared toward:

- Insurance/Reinsurance/Risk Transfer Professionals
- All Levels of Government
- Engineers/Restoration contractors
- Academia/Researchers
- Risk Managers
- Other sectors/organizations dealing with resilience to catastrophes

Speakers and Session topics for February's event include:

- 2021 'Catastrophes in Review' by CatIQ
- State of the Industry
 - **Lisa Guglietti**, EVP & COO, P&C Manufacturing, The Co-operators Group
 - **Claus-Ulrich Kroll**, President & CEO, Munich Re Canada and Temple Insurance
 - **Matt Wolfe**, President - Reinsurance Solutions (Canada), Aon
 - *Moderated by* **Don Forgeron**, President & CEO, Insurance Bureau of Canada
- Government Spotlight
 - **Laniel Bateman**, Director for Climate Change Adaptation Policy, Environment and Climate Change Canada
 - **Steve Mennill**, Chief Climate Officer, Canada Mortgage and Housing Corporation
 - **Vanessa Wen**, Director, Strategic Policy Division, Public Safety Canada
 - *Moderated by* **Amy Graham**, Senior Market Underwriter, Vice President, Americas, Swiss Re
- [Building a Resilient Canada Report](#)
 - **Scott Vaughan**, Chair, Expert Panel on Disaster Resilience in a Changing Climate, Council of Canadian Academies (CCA)
- Incentivizing 'Build Back Better'
 - **Justin Pockar**, Manager Customer Advisory Services, The City of Calgary
 - *Moderated by* **Paul Kovacs**, Executive Director, Institute for Catastrophic Loss Reduction
- A keynote presentation on innovative insurance
- 2022 Natural Catastrophes: The Forecasts Says?
 - **Steve Bowen**, Meteorologist and Head of Catastrophe Insight, Aon

Laura Twidle, Managing Director at CatIQ said, “The past two years have been nothing if not memorable catastrophe years for Canada. We are happy to have been able to bring together the catastrophe experts from different sectors to discuss the challenges they’ve faced, how they have overcome them, and what’s next.”

To learn more about CatIQ Connect, visit <https://connect.catiq.com/>.

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.

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