



## PERILS EXPANDS COVERAGE INTO TURKEY

**Zurich, 25 November 2015** – PERILS, the independent Zurich-based company providing industry-wide catastrophe insurance data, has announced that it has extended its market coverage to include Turkey.

As of today, PERILS makes available market-wide property sums insured exposed to earthquake and flood events in Turkey via its database, as well as to provide event loss data for any major events.

The addition of Turkey brings to 14 the number of territories currently covered by PERILS, which also includes: Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Sweden, Switzerland and the United Kingdom.

PERILS collects property sums insured and event loss data from primary insurers in Turkey per CRESTA Zone and Property Line of Business. Based on the collected data, PERILS produces an independent and objective data set of market exposures (total sums insured) and market event losses. This information can be used for a range of applications, including for industry loss-based risk transfer products such as Industry Loss Warranties and Insurance-Linked Securities, as well as catastrophe risk model validation.



**PERILS Industry Exposure & Loss Database for Turkey:** The database includes market-wide property sums insured exposed to earthquake and flood, respectively, and event loss data for major earthquake and flood events. The data resolution is on a province (iller = CRESTA Zone) and Property line of business (residential, commercial) level. The map shows percentages per province of the total market-wide earthquake sums insured.

Commenting on the announcement, Luzi Hitz, CEO of PERILS, said: "The inclusion of Turkey marks another milestone in the ongoing evolution of PERILS. We are particularly grateful for the support which we have received from the majority of the primary insurance companies in this market. Without this support, PERILS could not fulfill its mission to increase transparency in the natural catastrophe risk arena, and as a result facilitate a more liquid and stable Cat market."

Eduard Held, Head of Products at PERILS, added: "Turkey ranks as one of the top catastrophe markets globally. We are therefore proud that PERILS can now also provide the industry exposure and loss data

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for this market at a CRESTA and Property line of business resolution. This will have a positive effect on the modelling and management of Turkish catastrophe risk by improving the understanding of the risk, and as a consequence further enhance its tradability. PERILS data are also ideally suited for industry-loss-triggered ILWs and Cat bonds. As of today, PERILS has facilitated limits of more than USD 11bn of this kind of risk capacity and we are confident that this new service will help to stimulate further developments on this front for earthquake and flood risks in Turkey."

Georg Andrea, Head of Data Management at PERILS, said: "We are very pleased with our data providers' commitment to PERILS and the good relationship we have with them. This is essential if we are to construct a high quality market database, which in turn can serve as a reliable and objective benchmarking tool for portfolio steering and risk assessment, as well as for industry loss-based risk transfer."

## About PERILS

PERILS is an independent Zurich-based organisation providing industry-wide natural catastrophe exposure and claims data. The PERILS Industry Exposure & Loss Database is available to all interested parties via annual subscription. The database contains industry property sums insured and loss information for 14 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.

More information can be found on [www.perils.org](http://www.perils.org)

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