

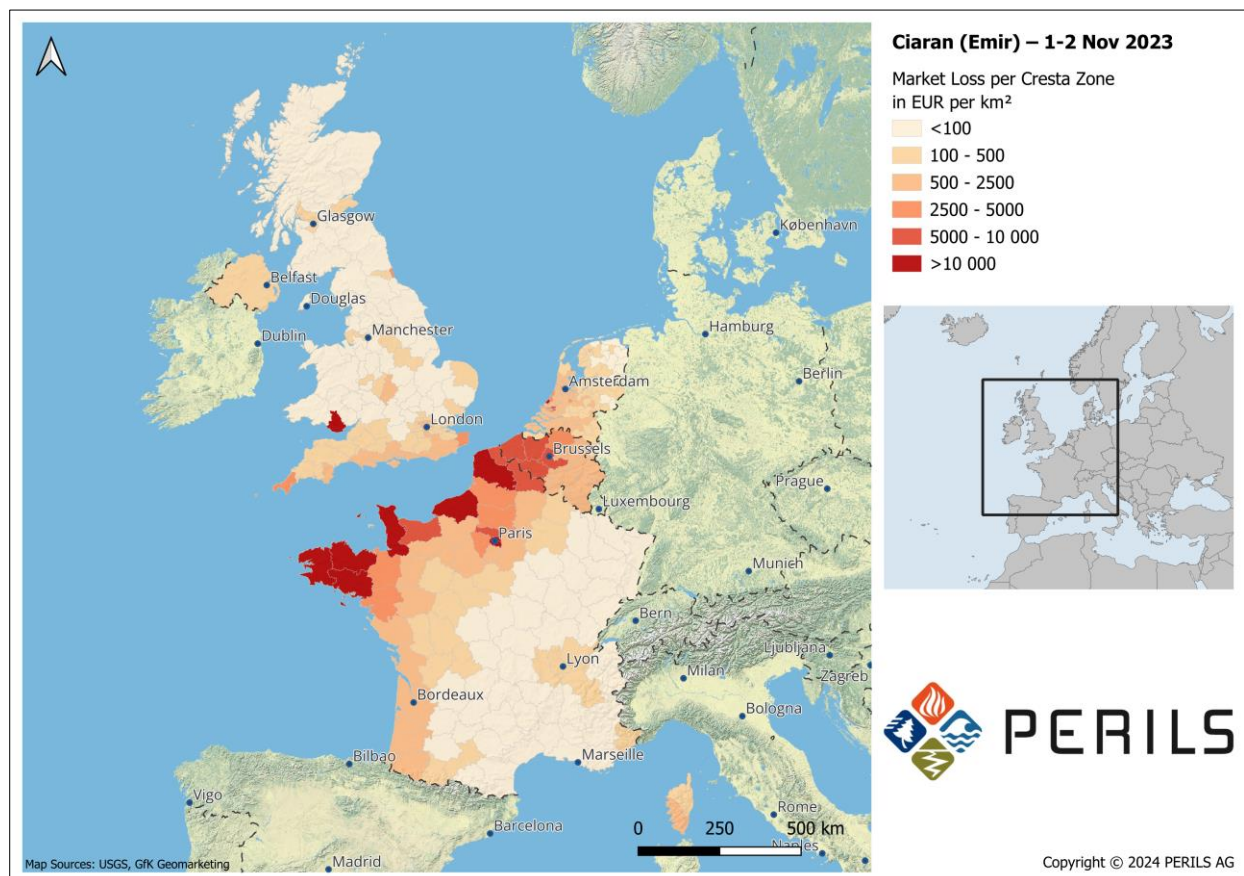


## EUR 2,067M - PERILS ISSUES FINAL INDUSTRY LOSS ESTIMATE FOR WINDSTORM CIARÁN

**Zurich, 5 November 2024** – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its fourth and final industry loss estimate for Extratropical Windstorm “Ciarán”, also known as “Emir”. The windstorm affected France, the United Kingdom, Belgium, and the Netherlands from 1 to 2 November 2023.

The final industry event loss figure, provided in the form of a detailed industry loss footprint, is EUR 2,067 million. This figure compares to PERILS’ previous loss estimates of EUR 2,043 million released six months after the event, EUR 1,937 million released 3 months after the event, and EUR 1,889 million released six weeks after the event. These estimates are based on loss data collected from the affected insurers (“PERILS CORE”).

The final PERILS loss report for Ciarán provides the industry loss per CRESTA zone and property lines of business. Loss figures are complemented by damage degrees, showing the loss as a percentage of sums insured, as well as wind-gust data from the German Met Office and EuroTempest. This information can be used to calibrate the vulnerability functions of Cat risk models and thus contribute to an improved assessment of European windstorm risk.



**Extratropical Windstorm Ciarán, Industry Loss Footprint:** From 1 to 2 November 2023, Windstorm Ciarán affected France, the United Kingdom, Belgium, and the Netherlands with damaging wind gusts. Based on loss data collected from affected insurance companies, PERILS’ final estimate of the insurance market loss is EUR 2,067 million.



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Ciarán was a typical European autumn windstorm. It was predicted well in advance by national weather services with adequate warnings for the regions affected and well ahead of the storm. Its wind field was characterised by a narrow band of extreme winds over the English Channel. High winds extended to its north and especially to its south, impacting northern France, southern England, Belgium and the Netherlands. Wind speeds were highest in Brittany and Normandy, as well as on the Channel Islands, and reached levels not seen since the Great Storm of 1987.

The majority of the losses from the event occurred in France, totalling EUR 1,772 million, the biggest French windstorm loss since Windstorm Klaus in 2009. Losses were also significant on the British Channel Islands, followed by Belgium and the Netherlands.

Christoph Oehy, CEO of PERILS, commented: “While Windstorm Ciarán’s track meant that most of the losses were restricted to northern France and the Channel Islands, the industry loss was still considerable. It is easy to imagine that had the area of extreme winds been wider, or the storm tracked more to the south or north, many more insured assets would have been affected, and the industry loss would have been much bigger. As such Ciarán was a narrow escape and serves as an important reminder of the destructive power of European windstorms.”

### 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. The database contains industry property sums insured and event loss information 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 service currently covers the following 18 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Sweden, Switzerland, Turkey, and the United Kingdom. In addition, PERILS industry exposure data are available for Indonesia, the Philippines and Thailand. 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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