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CatIQ Issues Annual Update of Insurance Industry Exposure Database for Canada, CAD 19 trillion of Property Assets Insured

Toronto (June 20, 2024) – Catastrophe Indices & Quantification Inc. (CatIQ), a subsidiary of Zurich-based PERILS AG, today released the annual update of its Canadian insurance *Industry Exposure Database (IED)*.

In total, the new CatIQ IED 2024 includes detailed sums insured exposed to natural perils of CAD 19 trillion of property assets. The year-on-year increase in sums insured is 11.3% in the Canadian market which is in line with the increase in sums insured observed by PERILS AG in many European markets in its latest IED update.

The CatIQ IED also showed continued growth in insured assets for personal lines overland flood insurance, revealing a year-on-year increase of 12% in the overall number of insured risks and an increase of 18% in flood sums insured to CAD 7.3 trillion.

The CatIQ IED is based on detailed exposure submissions from the majority of the Canadian insurance market and now contains 2023 year-end estimates of Canadian industry property sums insured. Consistent with PERILS' globally recognized methodology, the IED is updated annually from the ground-up. The database makes available industry property sums insured, number of risks, and prevailing original insurance conditions by:

- Canada Post Forward Sortation Area (FSA)/CRESTA,
- Peril (windstorm, hail, fire, flood, sewer back-up, earthquake, and volcanic eruption),
- Line of business (personal, commercial, and motor hull), and
- Cover type (building, vehicle, contents, business interruption and additional living expense, where applicable).

Commenting on the announcement, Laura Twidle, President and CEO of CatIQ, said, “The growth in flood insured assets is a positive sign for the Canadian industry as it indicates that take-up rates are improving for this particular peril which in turn helps to close the protection gap further. I would like to take this opportunity to thank all our participating insurers for their support in the production of this database.”

Christoph Oehy, CEO of PERILS, added: “I congratulate the CatIQ team for the successful release of the Canadian IED 2024. The high-resolution market exposure and loss data support several unique applications, including model validation, vulnerability insights and market benchmarking. Furthermore, such detailed data facilitate risk transfer via industry loss-based re/insurance products.”

The CatIQ IED module, along with the Canadian catastrophe loss database, is available via the CatIQ platform. Furthermore, the IED and granular loss information is made available on the PERILS platform. In addition to Canada, PERILS' Industry Exposure and Loss Database covers Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Indonesia, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, the Philippines, Sweden, Switzerland, Thailand, Turkey, and the United Kingdom.

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, with the next event scheduled for Feb 4-5, 2025 at the Metro Toronto Convention Centre.

About PERILS AG

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 at <https://www.catiq.com> and <https://www.perils.org>

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