

## **CAD 2,817 M - CATIQ DISCLOSES UPDATED INDUSTRY LOSS FOR THE FLOODING FROM REMNANTS OF HURRICANE DEBBY IN AUGUST 2024**

**Toronto, 13 February 2025** – CatIQ, the independent Toronto-based organisation providing industry-wide catastrophe insurance data and subsidiary of PERILS, has today disclosed its fourth industry loss estimate for the flooding related to the remnants of Hurricane Debby that affected Ontario and Quebec between 9 and 10 August 2024.

The fourth estimate, which provides a snapshot of the insurance market six months post-event, is CAD 2,817 million. This reflects a modest increase from the third loss estimate of CAD 2,767 million, issued 90 days following the event. The loss number covers property (both commercial and residential) and vehicle (motor) claims.

The updated loss report provides a detailed breakdown of property and motor losses by FSA (high-resolution CRESTA Zones). Also available via the CatIQ subscriber platform are detailed meteorological information including rainfall totals, damage reports, news items, and images of damage caused by the event.

In line with the reporting schedule, a fifth update of the market loss from the remnants of Debby will be made available on 8 August 2025, twelve months after the event end date.

The tropical depression that became Hurricane Debby formed on 1 August 2024, passing over the western Caribbean and southeastern US before being caught up in a large atmospheric trough on 7 August. This trough steered the now post-tropical cyclone toward the Great Lakes, and the remnant low brought significant rainfall to eastern Ontario and southern Quebec. Rainfall totals between 8 and 10 August topped 100 mm across a large area extending from eastern Lake Ontario, through Montreal, and along the St. Lawrence River toward Quebec City. Widespread flooding and extensive flood damage resulted, with the hardest-hit regions in southern Quebec seeing more than 200 mm of rainfall from the event.

Caroline Floyd, Director at CatIQ, commented, “While Atlantic Canada is the more obvious target for tropical cyclone activity in Canada, southern Ontario and southern Quebec often see the impacts of remnant storms, many of which follow similar paths to Storm Debby. Ushered up the eastern third of the US by the jet stream, these remnant cyclones funnel substantial atmospheric moisture into the Great Lakes - St. Lawrence River Basin. In fact, since 2010, the insured losses from other remnant tropical storms in Ontario and Quebec have totaled more than CAD 500 million. Prior to Debby, the largest tropical storm-related event for Quebec stemmed from the remnants of Storm Irene (2011), which at the time caused some CAD 101 million in insured losses. For comparison, the rainfall from Irene reached only 68 mm in Montreal, versus Debby’s 154 mm.”

Floyd, continued, “The remnants of Hurricane Debby were especially impactful for residents of Quebec, where more than 75,000 claims for personal property damage were filed. The average personal property claim size was not all that different from the flooding event in southern Ontario in July 2024, but the number of claims filed vastly differs, with Storm Debby generating nearly four times the number of claims as the Toronto flash flooding.”

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### **About CatIQ and PERILS**

Toronto-based Catastrophe Indices and Quantification Inc. (CatIQ), a subsidiary of Zurich-based PERILS AG, is Canada's loss and exposure indices provider, delivering detailed analytical and meteorological information on Canadian natural and human-made catastrophes. Through its online subscription-based platform, CatIQ caters to the needs of the insurance / reinsurance / ILS industries, public sector, and other stakeholders, with comprehensive insured loss and exposure indices and related information. 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 use of CatIQ and PERILS exposure and loss data other than in conjunction with a valid License and according to its terms, by a Licensee or an Authorized User as defined in the License, is illegal and expressly forbidden.

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