

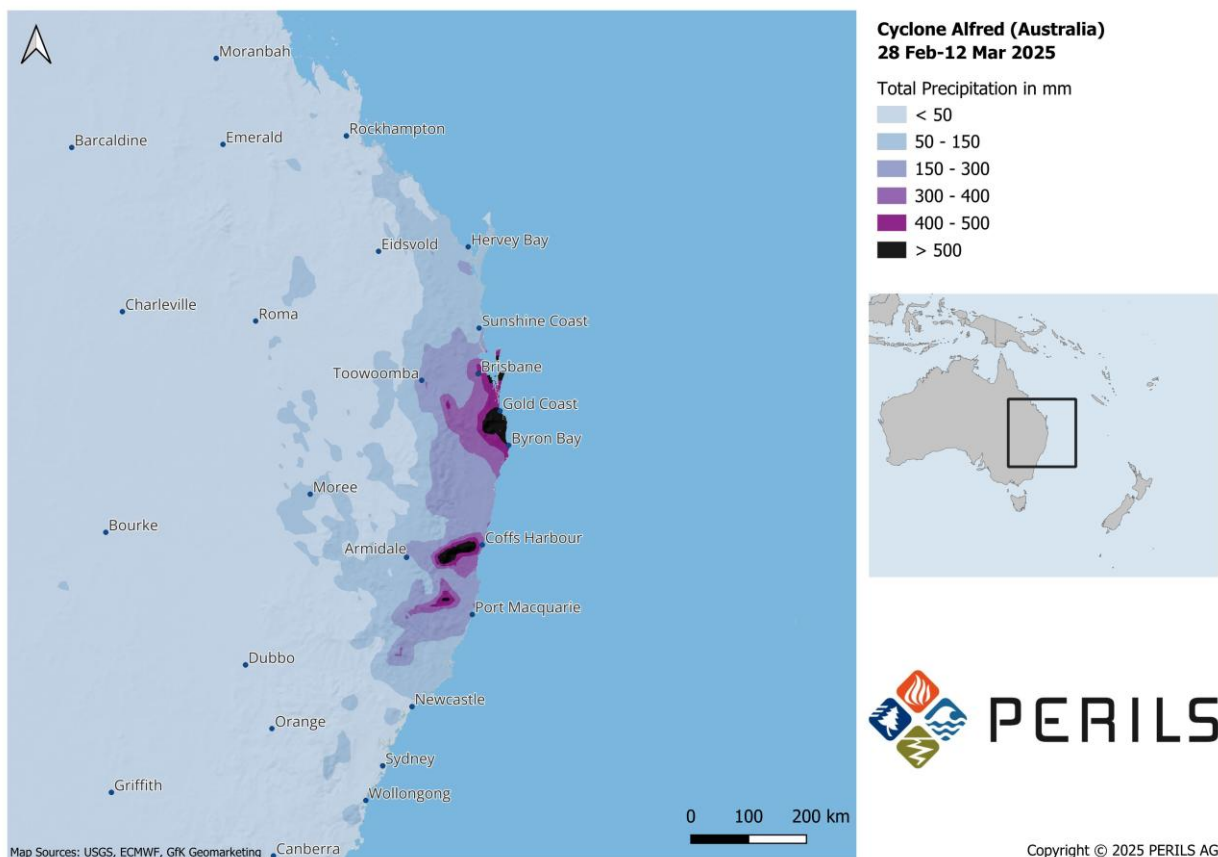


AUD 2,568M – FIRST PERILS INDUSTRY LOSS ESTIMATE FOR CYCLONE ALFRED

Zurich, 23 April 2025 – PERILS, the independent Zurich-based organisation providing industry-wide catastrophe insurance data, has today disclosed its initial industry loss estimate for Cyclone Alfred which affected the Australian states of Queensland and New South Wales during the period of 28 February to 12 March 2025.

The PERILS estimate of the insurance market loss, based on loss data collected from the affected insurers, is AUD 2,568 million. In line with the PERILS coverage definition for Australia, this loss number covers the property and motor hull lines of business.

Following the PERILS reporting schedule, an updated estimate of the market loss from Cyclone Alfred will be made available on 12 June 2025, three months after the event end date.



Cyclone Alfred, accumulated rainfall (mm) from 28 February to 12 March 2025 : On 7 March 2025, Cyclone Alfred made landfall as a Category 1 cyclone near the Gold Coast in Southeast Queensland, after lingering near the coast for several days. Based on loss data collected from the majority of the affected insurance companies, PERILS’ initial estimate of the insurance market loss from the storm is AUD 2,568 million.

Cyclone Alfred travelled south off the coast of Queensland before making landfall on 7 March as a Category 1 cyclone near the Gold Coast in Southeast Queensland. While the storm reached an offshore peak intensity of Category 4, it diminished in wind strength before making landfall but carried substantial tropical-sourced moisture into the Southeast Queensland and northeast New South Wales regions. A combination of the storm’s



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slow-moving progress and the topography inland from the coast enhanced rainfall leading to torrential downpours, tremendous 24-hour rainfall totals, and extensive riverine and flash flooding. Cyclone Alfred left over 300,000 homes and businesses without power and caused severe damage to the beaches on the Gold Coast and Sunshine Coast. There was one fatality and major disruption to transport including the suspension of flights and closure of schools.

Darryl Pidcock, Head of Asia Pacific & Cyber at PERILS, commented: “It has been over 50 years since a cyclone travelled so far south to make landfall at the Gold Coast and its surrounding regions, the last cyclone being Wanda in 1974. Losses were caused by a mix of wind and protracted heavy rain-related damage including a high volume of claims from food spoilage due to the power outages, water ingress and storm surge property damage and some flood related losses. In some respects, this event has features similar to a severe convective storm with strong winds and intense rainfall, albeit over an extended period. In terms of historical loss events, Cyclone Alfred is the largest cyclone loss event on an as-if-today basis to impact the Australian insurance industry since Cyclone Tracy in 1974”.

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

PR Contact

Nigel Allen
+44 7988 478824
nigel.allen@perils.org