

## FEBRUARY EUROPEAN WINDSTORM SERIES TOPS INTERNATIONAL INDUSTRY LOSSES IN 2022

Zurich, 1 July 2022 – CRESTA, the insurance industry organisation that provides a global standard for risk accumulation zones and Cat industry losses, has today released the Q2/2022 update of its CLIX industry loss list.

CLIX, the CRESTA Industry Loss Index, provides industry loss data on international Cat events (excluding US) which have generated industry losses in excess of USD 1bn. In the latest update, a total of 22 Cat events which occurred in the past three years were reviewed and updated where new information became available.

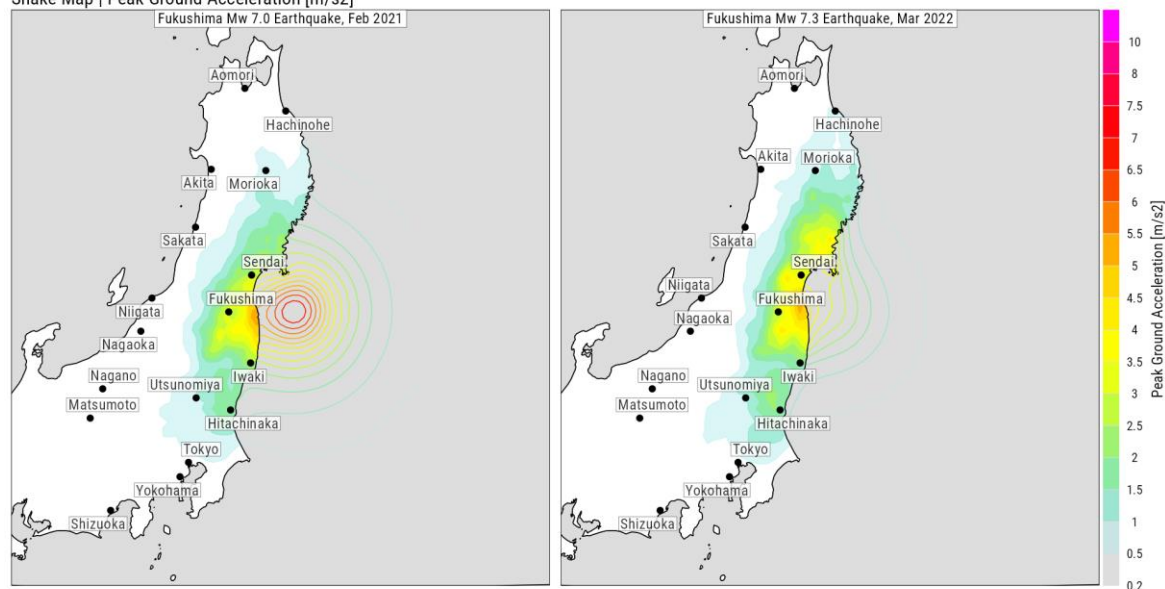
For 2022 to date, the European windstorm series of mid-February tops the list of international catastrophe insurance losses with an industry loss of USD 4.1bn. It is closely followed by the flood event in Eastern Australia during February-March 2022 which generated an industry loss currently estimated at USD 3.7bn, and the Mw7.3 earthquake which struck the area of Fukushima in Japan on 16 March 2022 with an estimated industry loss of USD 2.3bn.

Three new events in the second quarter of 2022 which have the potential to generate an industry loss in excess of USD 1bn are currently under investigation. These include the KwaZulu-Natal floods in South Africa in April, the Ontario/Quebec derecho storm in Canada in May, and the severe convective storms in France in June.

The Mw7.3 Fukushima earthquake of 2022 had a striking resemblance to the Mw7.0 Fukushima earthquake of 13 February 2021. In a seismological context, both events can be considered long-term aftershocks of the catastrophic Mw9.1 Tohoku earthquake of 11 March 2011. But unlike the Tohoku earthquake, the more recent events did not generate significant tsunami waves and insurance damage was largely the result of ground shaking, which affected a similar area across the prefectures of Fukushima, Myagi and Iwate. In its latest CLIX update, CRESTA estimates the industry loss of the 2021 Fukushima event at USD 2.5bn, while the 2022 Fukushima event is estimated at USD 2.3bn.

### Significant Earthquakes Comparison - Japan

Shake Map | Peak Ground Acceleration [m/s<sup>2</sup>]



**Fukushima earthquake 2021 (left) vs Fukushima earthquake 2022:** The above maps depict the peak ground acceleration of both events which show a strong resemblance. In its latest CLIX update, CRESTA estimates the industry loss of the 2021 Fukushima event at USD 2.5bn while the 2022 Fukushima event is estimated at USD 2.3bn.

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Matthias Saenger, Product Manager of CRESTA, commented: “An analysis of the CLIX industry loss database shows that an event loss of USD 1bn is reached or exceeded on average 4.5 times per year. With three events already confirmed to have exceeded this loss level in Q1 and three more events in Q2 under investigation, it looks entirely possible that 2022 will become an above-average year for international Cat loss activity.”

He continued: “CRESTA CLIX provides a consistent and systematic event loss history which can be used for a range of actuarial analysis. We are delighted to see that the adoption of CLIX by the insurance and reinsurance market continues to increase, and we thank all our subscribers for their support.”

Access to CRESTA’s CLIX industry loss database is via subscription. CLIX data for the year 2018 are open to the public and can be accessed directly at [clix.cresta.org](http://clix.cresta.org).

### About CLIX

CLIX is a service provided by CRESTA and offers benchmark information on natural catastrophe losses incurred by the global insurance industry. The CLIX database provides key information for all major Cat events since 2000. The geographic coverage of the database is global, excluding the US. CLIX industry losses are reviewed quarterly up to a maximum of three years after the event.

More information on CLIX can be found on [clix.cresta.org](http://clix.cresta.org).

### About CRESTA

The CRESTA organisation was established by the insurance and reinsurance industry in 1977 as an independent body for the technical management of natural catastrophe insurance. Its manager is PERILS CRESTA AG, a subsidiary of Zurich-based PERILS AG. CRESTA's main goal is to establish and maintain a uniform global system for the exchange, comparison, visualization and modelling of aggregated insurance data used for risk accumulation control and risk assessment, among other uses. Over time, CRESTA will add other services increasing standardization, efficiency and data availability to the benefit of the insurance industry.

More information on CRESTA can be found on [cresta.org](http://cresta.org).

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