

## INTERNATIONAL CAT LOSS ACTIVITY ABOVE AVERAGE IN 2022

CRESTA RELEASES Q3/2022 UPDATE OF CLIX INDUSTRY LOSSES

**Zurich, 3 October 2022** – CRESTA, the insurance industry organisation that provides a global standard for risk accumulation zones and Cat industry losses, has today released the Q3/2022 update of its CRESTA Industry Loss Index (CLIX) which shows above-average industry loss activity for international Cat events in 2022.

CLIX 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 24 Cat events which occurred in the past three years up to June 2022 were reviewed and updated where new information became available.

CRESTA is currently tracking six international Cat events which have exceeded the USD 1bn industry loss threshold in the first six months of 2022. These are the European windstorm series of mid-February, the flood event in Eastern Australia during February-March, the Mw7.3 earthquake which struck the area of Fukushima in Japan in March, the KwaZulu-Natal floods in South Africa in April, and two severe convective storms in France and neighbouring countries in June.

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 six events already confirmed to have exceeded this loss level, the year 2022 is already above average for international Cat loss activity.”

# CRESTA CLIX

**CRESTA CLIX Industry Loss Index:** CRESTA CLIX provides industry loss data on international Cat events (excluding US) which have generated industry losses of more than USD 1bn.

CRESTA is also investigating three Cat events which occurred in the third quarter of 2022 which have the potential to generate an industry loss in excess of USD 1bn. These include Typhoons No. 11 (Hinnamnor) and No.14 (Nanmadol) in Asia in September, and the losses caused by Hurricane Fiona in the Caribbean and Canada also in September.

The largest industry loss to date during the reviewed period resulted from the European Summer Floods in July 2021 which CRESTA currently estimates at USD 13.8bn, up from USD 13.1bn as released in the last update. This, and other examples in the CRESTA CLIX database, illustrate the importance of regular reviews of Cat industry losses as they develop over time.

Saenger added: “The increasing adoption of CRESTA CLIX by the insurance and reinsurance industry demonstrate the clear value of providing a consistent and systematic event loss history which can be used for a range of actuarial analysis. We would take this opportunity to 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).

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### 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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