

CRESTA ZONES 2019 RELEASE, NEW CRESTA WEBSITE LAUNCHED

Zurich, 21 October 2019 – CRESTA, the insurance industry organisation providing a standard global system of risk accumulation zones, has announced today the release of the CRESTA Zones 2019, which includes updated information for 137 countries, and the launch of a new CRESTA website.

CRESTA aims to increase the efficiency and interoperability within the global insurance markets. It was set up by the industry in 1977 as an independent organisation to facilitate the technical management of natural catastrophe insurance. In September 2018, PERILS CRESTA AG, a subsidiary of Zurich-based PERILS AG, took over responsibility for the CRESTA Secretariat, which was previously managed by Munich Re and Swiss Re.

In its 2019 release, CRESTA has updated all 4,901 low-resolution and 242,172 high-resolution CRESTA zones for the 137 countries covered by the organisation, following extensive consultation with the industry. The CRESTA 2019 release covers the same zones as covered by the last update in 2013 but reflects changes to administrative units worldwide. The update also introduces low-resolution zones for Australia, Canada and New Zealand. These data sets were previously not available under the zoning scheme and therefore fill a significant data gap.

CRESTA zones consist of administrative and/or postal code boundaries. Typically, low-resolution zones are used as the industry standard for cumulative risk analyses and reporting, while high-resolution zones are used for risk modelling and scenario analyses.

CRESTA

2019 Release of CRESTA Zones with new CRESTA website: *The 2019 CRESTA release covers more than 240'000 updated low- and high-resolution CRESTA zones covering 137 countries. In addition, CRESTA has launched its all-new website which allows fast and user-friendly access to CRESTA-related information (www.cresta.org).*

In addition to the 2019 release, CRESTA has announced the launch of its new website (www.cresta.org). The site features a state-of-the-art web application that includes map visualisation and querying tools. An easy-to-use lookup function assigns location coordinates to the corresponding low- and high-resolution CRESTA zones. Zoning lists and mapping tables spanning different CRESTA releases and low- and high-resolution zones can be downloaded as Excel spreadsheets from the website. It also features responsive design that supports a range of devices.

Updated geodata files have been produced by GfK with whom CRESTA maintains a longstanding and successful partnership.

Through the recently established CRESTA Advisory Board, which includes representatives from AIR, Aon, Corelogic, Guy Carpenter, Impact Forecasting, Munich Re, Oasis, PERILS, RMS, Swiss Re and Willis Re, CRESTA will continue its engagement with the industry to further develop and enhance the CRESTA standard.

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Commenting on the announcement, Eduard Held, Head of Products at PERILS, said: “We are very proud to announce this major step in the ‘renaissance’ of CRESTA. During the last 12 months, we have had numerous discussions with industry practitioners which have highlighted the importance of the CRESTA standard both as a means of facilitating data handling and of complying with data privacy laws. As a globally accepted standard for the exchange of insurance data, CRESTA plays a critical function in increasing the efficiency of the risk transfer industry. Moving forward, CRESTA will continue to enhance the value of the standard for the benefit of the entire market.”

For more information please visit www.cresta.org. Any questions and comments can be sent to cresta@perils.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 www.cresta.org.

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 16 countries: Australia, Austria, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Sweden, Switzerland, Turkey, and the United Kingdom. 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 on PERILS can be found on www.perils.org.

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