

CRESTA LAUNCHES CLIX INDUSTRY LOSS INDEX

Zurich, 21 October 2020 – CRESTA, the insurance industry organisation providing a global standard of risk accumulation zones, has announced today the release of a new service, the CRESTA Industry Loss Index – CLIX.

CLIX provides benchmark information on natural catastrophe losses incurred by the global insurance industry. The database stores key information for all major events since 2000, including the insured loss figure and a detailed event description. For events occurring in 2020 and subsequent years, CLIX includes all industry losses in excess of USD 1bn, while for losses prior to 2020 the threshold is reduced by 3% annually to account for inflation – for example, for the year 2019 the reporting threshold is USD 0.971bn. The geographic coverage of the database is global, excluding the U.S. and its offshore territories.

The CLIX loss list currently includes 144 major natural catastrophe events, 90 of which exceeded the reporting threshold. Together the events above the threshold represent a total of more than USD 260bn in industry losses. For each qualifying CLIX event, a detailed event description is provided together with structured data on fatalities, number of claims, and other relevant information where available. All information is easily retrievable from the database via the website in pdf and Excel format.

CLIX industry losses are based on a comprehensive and systematic collection of public and non-public information from insurers, reinsurers, intermediaries, insurance associations, reporting agencies, and other sources. The information is analysed by a team of highly experienced insurance professionals, representing more than 60 years of industry experience, with weightings and possible adjustments applied to each individual source, to determine the CLIX industry loss.

CRESTA CLIX

Launch of CRESTA CLIX Industry Loss Index: CRESTA CLIX provides data on natural catastrophe industry losses incurred by the global insurance industry since 2000.

CLIX industry loss estimates are updated quarterly up to a maximum of three years after the event, unless an event loss is declared final by CRESTA at an earlier stage. All CLIX industry losses and subsequent updates are assigned reporting dates, allowing users to track the development of an event loss over time and hence adding greater transparency to CLIX estimates.

Luzi Hitz, a Member of CRESTA's CLIX Team, commented: "We are proud of what CRESTA has achieved with CLIX. Reliable industry loss data are key for understanding Cat risk and provide a basic but fundamentally important benchmark for Cat risk modelling. Since the foundation of CRESTA in 1977, the goal has been to help the global insurance industry manage natural catastrophe risk more effectively. CLIX aligns perfectly with this enduring goal and we look forward to adding even more value to CRESTA in the future."

Matthias Saenger, Technical Manager of CLIX, added: "The insurance industry is fully aware of the challenges of compiling comprehensive and reliable Nat Cat industry loss data. Available information is often incomplete,

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outdated and in an unstructured format, while securing the data is time consuming and frustrating. CLIX aims to address this data shortfall by providing clean industry loss information in a well-structured format, helping underwriters and Cat researchers save both time and effort, and allowing them to focus on data analysis rather than data cleansing.”

Access to CRESTA’s CLIX database is via subscription. CLIX data for the year 2018 are open to the public and can be accessed directly at clix.cresta.org.

For more information, please visit cresta.org/clix.

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.

Contact

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