



Sigma – preliminary estimates:

Catastrophes cost the insurance industry USD 70 billion in the first half year of 2011

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Based on first half 2011 events:

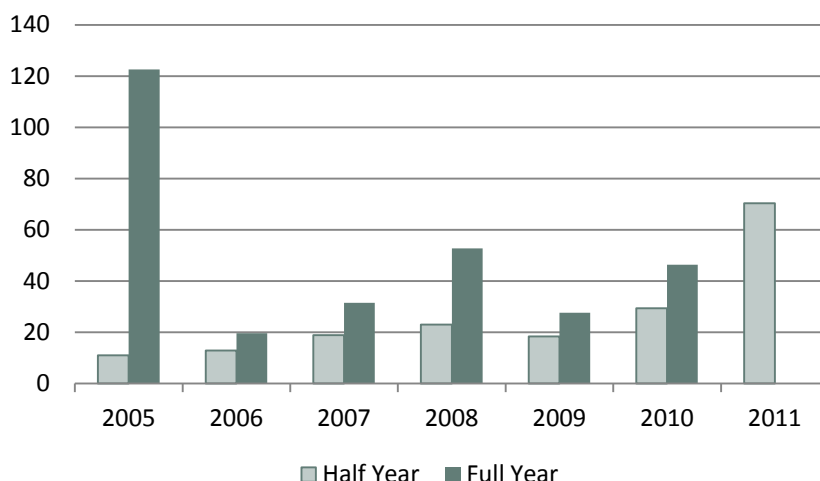
- **2011 will be the year with the highest insured earthquake losses in history**
- **2011 ranks already as the second costliest year for insured catastrophic losses**

Zurich, 9 September 2011 – According to preliminary *sigma* estimates, total insured losses for the global insurance industry from natural catastrophes and man-made disasters reached an estimated USD 70 billion in the first half of 2011. This is more than double the figure of USD 29 billion for the first six months of 2010. Claims from natural catastrophes alone reached USD 67 billion in the first half of 2011, compared to USD 27 billion in the same period of last year.

Total economic losses to the society (insured and uninsured) for the first half year's disasters were almost USD 278 billion. Approximately 26 000 people lost their lives in catastrophes in the first six months of 2011, most of them in Japan.

With more than USD 70 billion in insured catastrophe losses in the first half year alone, 2011 already ranks as the second most expensive year according to *sigma* records. This figure was only surpassed in 2005 when total catastrophe claims amounted to USD 120 billion, with hurricanes Katrina, Wilma and Rita causing claims of over USD 90 billion.

Global insured catastrophe losses (in USD billion, at 2011 prices)





Thomas Hess, Swiss Re's Chief Economist, says: "Given the many people who died in Japan and the sad experiences in New Zealand, 2011 will certainly go down as another year of very tragic earthquakes. In terms of catastrophe claims, 2011 is already the second costliest year in history for the insurance industry. Additional claims from the ongoing US hurricane season or expensive winter storms in Europe have the potential to bring figures for the full year even closer to the record claims of USD 120 billion experienced in 2005."

For more information and facts on the first half year 2011 industry loss estimates, please download our factsheet from www.swissre.com.

Notes to editors:

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