

On January 1, 2016, PCS catastrophe code format will be modified from two digits to four. [Click to find out more.](#)

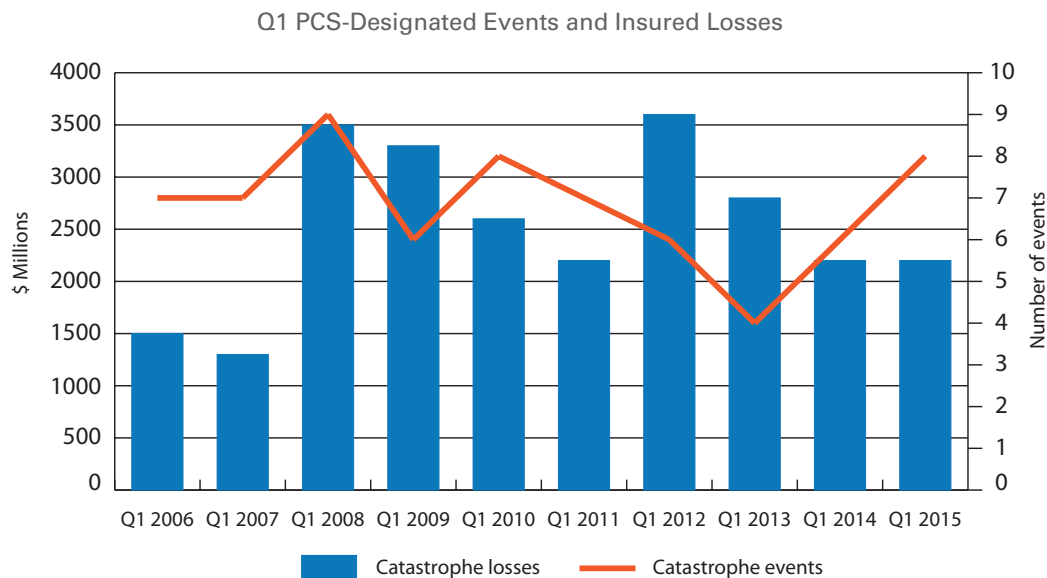
Above and Below Average: PCS Q1 2015 Catastrophe Review

Catastrophe activity in the first quarter of 2015 reached \$2.2 billion, according to PCS®. Total insured losses were roughly even with the first quarter of 2014, although the number of events designated grew from six to eight. For the fourth year in a row, PCS did not designate any catastrophe events in Canada. First-quarter activity tends to account for a small portion of U.S. and Canadian catastrophe losses. The second quarter, already upon us, brings with it the start of hurricane season, the annual gauntlet that can pose the greatest threat to catastrophe team contingency plans.

The full version of this report is available to PCS clients.

Q1 2015 U.S. CATASTROPHE REVIEW

PCS designated eight catastrophe events in the first quarter of 2015, resulting in \$2.2 billion in insured losses. Those results are slightly below the ten-year average (2006 to 2015) of \$2.5 billion in losses and slightly above the 6.7 events per first quarter.



Source: PCS

The first quarters of 2006 and 2007 were quite calm — \$1.5 billion and \$1.3 billion, respectively. However, 2008, 2009, and 2012 all topped \$3 billion in insured losses from PCS-designated catastrophe events, with 2013 coming close at \$2.8 billion. And 2015 matches the result from the first quarter of 2011 and last year as well. This shows the unpredictability of first-quarter activity, in which winter storm, hail, and wind events can cause significant losses.

Last year, the polar vortex was responsible for the bulk of first-quarter losses, accounting for more than \$1.5 billion across 17 states. This year, one event represented more than half of all insured losses, and only two events entered the PCS resurvey process.

Q1 2015 CANADIAN CATASTROPHE REVIEW

PCS did not declare any catastrophe events in Canada in the first quarter of 2015, making it the fourth catastrophe-free first quarter in a row for the country. In 2009, 2010, and 2011, only one catastrophe event occurred in each first quarter. The last PCS-designated catastrophe event in Canada occurred in November 2014, a wind and thunderstorm event that caused C\$81 million in losses, affecting Ontario and Quebec.



Contact PCS

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