

MEDIA RELEASE

Ottawa-Gatineau Tornadoes Cause \$295 Million in Insured Damage

October 22, 2018 (OTTAWA) – Severe weather across Canada continues to highlight the financial costs of climate change to consumers and taxpayers. The tornadoes that hit Ottawa-Gatineau on September 21 caused more than \$295 million in insured damage to homes, businesses and vehicles – insured damage in Ottawa reached over \$192 million and in Gatineau over \$102 million. This brings the total for insured damage across Canada to \$1.7 billion thus far in 2018.

As it always does when disaster strikes, the property and casualty insurance industry mobilized when the tornadoes hit. This included insurance companies sending resources to Ottawa and Gatineau to handle the high number of claims and answer questions from people who were affected. It also included Insurance Bureau of Canada (IBC) ensuring that local governments, the media and other were equipped to respond to questions from local residents affected by the tornadoes.

IBC reminds consumers to be insurance aware and to check what their policy covers before severe weather hits. Consumers should ask their insurance representative about what is included in their coverage if they aren't sure.

Quotes

"Costs from severe weather events in Ontario and across the country have been increasing. Insured losses are only part of the picture, taxpayers also foot the bill. We all have a role to play in adapting to the changing climate. We need to re-examine risks through the lens of how our communities are being impacted now and how they will be affected in coming years. We need to find ways to make our homes, businesses and communities more resilient. A good first step is to update and strengthen building codes."

- Kim Donaldson, Vice-President, Ontario, IBC

"There should no longer be any doubt that as a society, we have to adapt to this new reality. The number of extreme weather events will continue to rise, and people need to understand the financial and physical risks they and their families are exposed to. Better building codes, increased risk awareness and adequate mitigation measures are all needed to make our communities more resilient. Consumers will also benefit from a better knowledge of what they can do in and around their homes to protect themselves against the wrath of Mother Nature."

- Pierre Babinsky, Director of communications and public affairs, Québec, IBC

Additional Resources

<u>IBC.ca – Severe weather</u> <u>IBC.ca – Preparing for severe weather</u>

777 Bay Street, Suite 2400 P.O. Box 121 Toronto, ON M5G 2C8 416-362-2031 fax: 416-644-4965

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About Insurance Bureau of Canada

Insurance Bureau of Canada (IBC) is the national industry association representing Canada's private home, auto and business insurers. Its member companies make up 90% of the property and casualty (P&C) insurance market in Canada. For more than 50 years, IBC has worked with governments across the country to help make affordable home, auto and business insurance available for all Canadians. IBC supports the vision of consumers and governments trusting, valuing and supporting the private P&C insurance industry. It champions key issues and helps educate consumers on how best to protect their homes, cars, businesses and properties.

P&C insurance touches the lives of nearly every Canadian and plays a critical role in keeping businesses safe and the Canadian economy strong. It employs more than 126,000 Canadians, pays \$9 billion in taxes and has a total premium base of \$54.7 billion.

For media releases and more information, visit IBC's Media Centre at <u>www.ibc.ca</u> or <u>www.infoassurance.ca</u>. Follow us on Twitter <u>@InsuranceBureau</u>, <u>@IBC_Ontario</u> and <u>@BAC_Quebec</u>.

If you have a question about home, auto or business insurance, contact IBC's Consumer Information Centre at 1-877-288-4321 or 514-288-4321 in Quebec, or at 1-844-2ask-IBC in Ontario.

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If you require more information, IBC spokespeople are available to discuss the details in this media release.

To schedule an interview, please contact:

Ontario:

Vanessa Barrasa Manager, Media Relations 416-550-9062 vbarrasa@ibc.ca Québec : Anne Morin Responsable des affaires publiques 514-288-1563, poste 2229 amorin@bac-quebec.qc.ca

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