

Severe Weather Caused \$1.3 Billion in Insured Damage in 2019

January 21, 2020 (TORONTO) – Severe weather across Canada continues to highlight the financial costs of climate change to insurers and taxpayers. In 2019, floods, rain, snow and windstorms damaged homes, vehicles and commercial properties. Insured damage for these severe weather events reached \$1.3 billion last year, according to Catastrophe Indices and Quantification Inc.

Notably, 2019 ranked the seventh highest in insured losses on record. Like 2018, no single event in 2019 caused the high amount paid out for losses. Instead, Canadians and their insurers experienced significant losses from a host of smaller severe weather events from coast to coast.

Top Insured Damage Severe Weather Events in 2019

Date	Event	Loss (\$ million)	Location
January 24 to 25	Winter storm	40	Eastern Canada
February 3 to 4	Winter storm	70	Ontario
February 24 to 25	Winter storm	48	Southern Ontario
Mid-March	Two winter storms	114	Greater Toronto Area and Eastern Canada
April to May	Floods	208	Quebec and New Brunswick
July and August	Hailstorms	181	Western Canada
September	Hurricane Dorian	105	Eastern Canada
October	Storm	250	Eastern Canada

Top-10 Highest Loss Years on Record

Rank	Year	Total loss (\$ billion)	Notable severe weather event
1	2016	5.261	Fort McMurray, Alberta, fire
2	2013	3.418	Alberta and Greater Toronto Area floods
3	1998	2.494	Quebec ice storm
4	2018	2.113	Multiple events including Ontario and Quebec rainstorms and windstorms
5	2011	1.740	Slave Lake, Alberta, fire and windstorm
6	2012	1.456	Calgary rainstorm
7	2019	1.334	Multiple events
8	2005	1.299	Ontario rainstorm
9	2017	1.255	Multiple events
10	2010	1.226	Calgary rainstorm

As the financial cost of severe weather rises, Insurance Bureau of Canada (IBC) is advocating for all orders of government to increase their investments in mitigating the impact of extreme weather and in building resilience against the damaging effects of extreme weather events. IBC promotes investing in upgraded infrastructure to protect communities from floods and fires, improving building



codes and land-use planning, and offering incentives to shift the development of homes and businesses away from areas at highest risk of flooding.

It is not only insurers who foot the bill for severe weather damage, it's also taxpayers. Consequently, IBC is advocating for all stakeholders to work together to reduce the financial strain that flood events cause. For every dollar paid out in insurance claims for damaged homes and businesses, Canadian governments and taxpayers pay out much more to repair public infrastructure that the severe weather has damaged.

Visit IBC's website for information on how to [prepare for a disaster](#) and [home flooding mitigation techniques](#).

Quote

"The cost of climate change to Canadians, their businesses and governments continues to rise said Craig Stewart. IBC encourages all orders of government to work together to reduce our collective climate risk, beginning with a national action plan to address flooding," said Craig Stewart, Vice-President, Federal Affairs, IBC.

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 128,000 Canadians, pays over \$9 billion in taxes and has a total premium base of \$59.6 billion.

For media releases and more information, visit IBC's Media Centre at www.ibc.ca. Follow us on Twitter [@InsuranceBureau](#) or like us on [Facebook](#). If you have a question about home, auto or business insurance, contact IBC's Consumer Information Centre at 1-844-2ask-IBC.

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