



## **EXTREME WEATHER EVENTS: INSURANCE BUREAU OF CANADA LOOKS BACK ON 2023 IN QUEBEC AND CALLS FOR GREATER CLIMATE RESILIENCE**

**MONTREAL, December 7, 2023** – As the year draws to a close, Insurance Bureau of Canada (IBC) gives an alarming account of the weather events that have hit Quebec in 2023, causing \$680 million in insured losses to date.

That’s more than in 2022 (\$580 million), making 2023 the most expensive year for Quebec insurers since the 1998 ice storm. The situation serves as a reminder of the urgent need to strengthen the resilience of communities across the country in the face of a worsening climate crisis.

“This year has seen it all, from an ice storm in April to windstorms in winter and summer, along with lightning, floods, wildfires and hail—sometimes a combination of those elements,” said Pierre Babinsky, IBC’s Director of Communications and Public Affairs for Quebec. “Those events have put a heavy strain on residents, the government, and the insurance industry. That’s why IBC is doubling down on its call for concerted action to help communities better adapt to the increasingly frequent and severe climate challenges ahead.”

### **Insured costs<sup>1</sup> per event in 2023:**

Wind, rain (February 3–5)	\$66,000,000
Ice storm (April 5)	\$213,000,000
Wildfires <sup>2</sup> (Summer)	\$22,000,000
Wind, rain, hail, lightning (June 25–26)	\$15,000,000
Flood, rain (July 10–12)	\$36,000,000
Wind, rain, lightning (July 13)	\$200,000,000
Wind, flood, hail, water (July 20–21)	\$60,000,000
Wind, hail, rain (July 29)	\$19,000,000
Hail, wind, rain, flood (August 3)	\$8,000,000
Floods (October 8)	\$41,000,000

<sup>1</sup> Sources: CatIQ and Insurance Bureau of Canada (Québec)

<sup>2</sup> Source: Insurance Bureau of Canada (Québec) in-house Estimate

To better protect Quebecers and Canadians from climate-related threats, including floods, wildfires and high winds, IBC and its members are emphasizing the need to prioritize a suite of measures, such as creating public awareness about climate risks, investing strategically in climate risk mitigation, banning construction in flood zones, and updating building codes to better prepare for climate impacts.

Considering these priorities, IBC welcomes the recent announcements from various levels of government. “With the federal government committing to a flood insurance program for high-risk properties, the provincial government providing additional financial support to help cities adapt to climate change, and Ville de Montréal planning to build sponge parks and sidewalks over the next two years, we’re taking decisive steps toward increasing our climate resilience,” said Babinsky.

IBC wants to see the federal government pledge even more funds to fast-track the rollout of the National Flood Insurance Program and other provincial and municipal investments in a bid to further improve the resilience of our communities.

IBC and its members remain committed to working with the government to mitigate the impact of climate change, protect vulnerable communities and build a safer future for all.

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### **About Insurance Bureau of Canada**

Insurance Bureau of Canada (IBC) is the national industry association representing the majority of Canada’s private home, auto and business insurers. The organization offers various services to consumers to inform and assist them when purchasing insurance or making a claim. For all other information, we invite you to visit our website: <https://bac-quebec.qc.ca/en/>

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