



The costliest severe weather event in Quebec’s history – August flooding caused nearly \$2.5 billion in insured damage

Remnants of Hurricane Debby devastated Montreal and parts of Quebec

September 13, 2024 (Montreal) – The remnants of Hurricane Debby that travelled across southern Quebec on August 9 and 10 are estimated to have caused nearly \$2.5 billion in insured damage, according to initial estimates from Catastrophe Indices and Quantification Inc. (CatIQ). This flood event now ranks as the costliest insured event in Quebec’s history, even surpassing the 1998 ice storm.

“The record-breaking downpour caused by the remnants of Hurricane Debby has led to a surge in insurance claims related to flooded homes, businesses and vehicles,” said Johanne Lamanque, Vice-President, Quebec, Insurance Bureau of Canada (IBC). “From the very beginning of this crisis, insurers deployed extraordinary measures to respond as quickly as possible to their clients’ need for financial support.”

While insurers continue to assist their customers with financial support as rapidly as they can, the sheer volume of claims, coupled with skilled labour shortages and continued strains in Canada’s supply chain, means that the claims process will take time.

Parag. 5 [As IBC recently reported](#), Canada’s home, auto and business insurers are grappling with the most challenging summer on record for damage from severe weather events and natural disasters. The flooding in Toronto and other parts of southern Ontario, the Jasper wildfire, the Calgary hailstorm and flooding in regions of Quebec, have resulted in approximately 228,000 insurance claims. By comparison, last year, insurers reported 113,000 claims in July and August and 160,000 claims for the entire year amidst record-breaking wildfires across the country.

Parag. 6 Canada’s insurers are simultaneously supporting customers impacted by the flooding in Quebec, the July and August southern Ontario floods, the August Calgary hailstorm and the Jasper wildfire. The insurance industry is on the ground in Quebec, Ontario and Alberta, assisting customers as they put their lives back together.

“Insurers are paying out more in claims for the Quebec flood event than the federal government has invested on climate adaptation over the past decade,” said Craig Stewart, Vice-President, Climate Change and Federal Issues, IBC. “Launching the promised National Flood Insurance Program is the single most-important step the federal government can take to better protect homeowners from the financial risks of climate change. Unless the federal government commits the necessary resources during the upcoming parliamentary session, with the backing of the provinces and territories, insurers will not be able to support the program before 2026. All orders of government must immediately stop building and rebuilding on flood plains and areas prone to wildfire, invest in disaster mitigation including upgrades to stormwater infrastructure, and roll out programs to help fire- and flood-proof homes.”



Insured losses related to severe weather in Canada now routinely exceed \$2 billion annually. By comparison, between 2001 and 2010, Canadian insurers paid out an, on average, \$701 million a year in claims related to severe weather. 2024 losses are now an order of magnitude higher.

The amount of insured damage is an estimate provided by CatIQ (www.CatIQ.com) under licence to IBC.

Questions about a claim?

IBC is encouraging consumers with questions about their claim to call IBC's Consumer Information Centre at 1-844-2ask-IBC.

About Insurance Bureau of Canada

Established in 1964, Insurance Bureau of Canada (IBC) is the national industry association representing Canada's private home, auto and business insurers. Its member companies make up the vast majority of Canada's highly competitive property and casualty (P&C) insurance market.

As the leading advocate for Canada's private P&C insurers, IBC collaborates with governments, regulators and stakeholders to support a competitive environment for the P&C insurance industry to continue to help protect Canadians from the risks of today and tomorrow.

IBC believes that Canadians value and deserve a responsive and resilient private P&C insurance industry that provides insurance solutions to both individuals and businesses.

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