

**NEWS RELEASE**

Verisk Estimates Industry Insured Losses from Flooding in Southern Germany to Range from EUR 2.4 Billion to EUR 3.6 Billion (USD 2.6 Billion to USD 3.9 Billion)

6/19/2024

A relatively high proportion of the overall losses for this event are likely to be insured, owing to the high insurance take up for the flood peril

BOSTON, June 19, 2024 (GLOBE NEWSWIRE) -- The Extreme Event Solutions business unit of Verisk (Nasdaq: VRSK), a leading global data analytics and technology provider, estimates industry insured losses from flooding in Southern Germany from May 15 to June 5 will range from EUR 2.4 billion (USD 2.6 billion) to EUR 3.6 billion (USD 3.9 billion).

Between Friday, May 31 at noon CET and Monday, June 3 at noon CET, 120 to 160 liters of rain fell per square meter across southern Germany, which is more than what usually falls in a month, according to Sebastian Altnau, a meteorologist with the German Weather Office.

The main flooding occurred along parts of the upper Danube River, as well as several of the Danube's southern tributaries, with the worst impacts in Germany in Bavaria and Baden-Württemberg. Flooding submerged streets, highways, homes, and businesses. A dam on the Paar River broke in two places in the Bavarian district of Pfaffenhofen an der Ilm, severely flooding surrounding areas and requiring hundreds to evacuate their homes in nearby Baar-Ebenhausen. A dyke and a dam also broke in Diedorf.

Elsewhere in Bavaria, the Schmitter, Cham, Paar, Ilm, Danube and Isar Rivers all reached above the level 4 (highest) warning levels in several locations. In Baden-Württemberg, homes and businesses were also flooded, and an estimated 95,000 hectares of farmland were inundated.

According to the German Insurance Association (GDV), nearly half of all structures in Bavaria are insured for flood, while in Baden-Württemberg that figure exceeds 90 percent, as flood protection was a compulsory part of property insurance in that state until 1994.

Included in the industry insured loss estimate is insured physical damage to property (residential, commercial, industrial, auto, agriculture), both structures and their contents, from both on- and off-floodplain flooding. Also included are additional living expenses (ALE) for residential claims and business interruption (BI) for commercial claims.

Verisk's loss estimates **do not** include:

- Losses outside of Germany
- Losses to uninsured properties
- Losses to infrastructure
- Losses from extra-contractual obligations
- Losses from hazardous waste cleanup, vandalism, or civil commotion, whether directly or indirectly caused by the event
- Demand surge
- Other non-modeled losses

###

About Verisk

Verisk (Nasdaq: VRSK) is a leading strategic data analytics and technology partner to the global insurance industry. It empowers clients to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global risks, including climate change, extreme events, ESG and political issues. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk helps build global resilience for individuals, communities and businesses. With teams across more than 20 countries, Verisk consistently earns certification by **Great Place to Work** and fosters an **inclusive culture** where all team members feel they belong. For more, visit [Verisk.com](https://www.verisk.com) and the [Verisk Newsroom](#).

Contacts:

Mary Keller

Verisk

339-832-7048

mary.keller@verisk.com

Media contact:
Mary Keller
Verisk
339-832-7048
mary.keller@verisk.com

Source: Verisk Analytics, Inc.