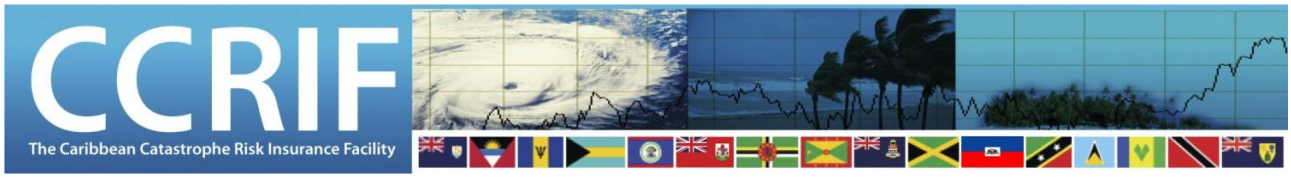

Tropical Cyclone Richard (AL192010)

Event Briefing

Caribbean Risk Managers Ltd
Facility Supervisor

25 October 2010

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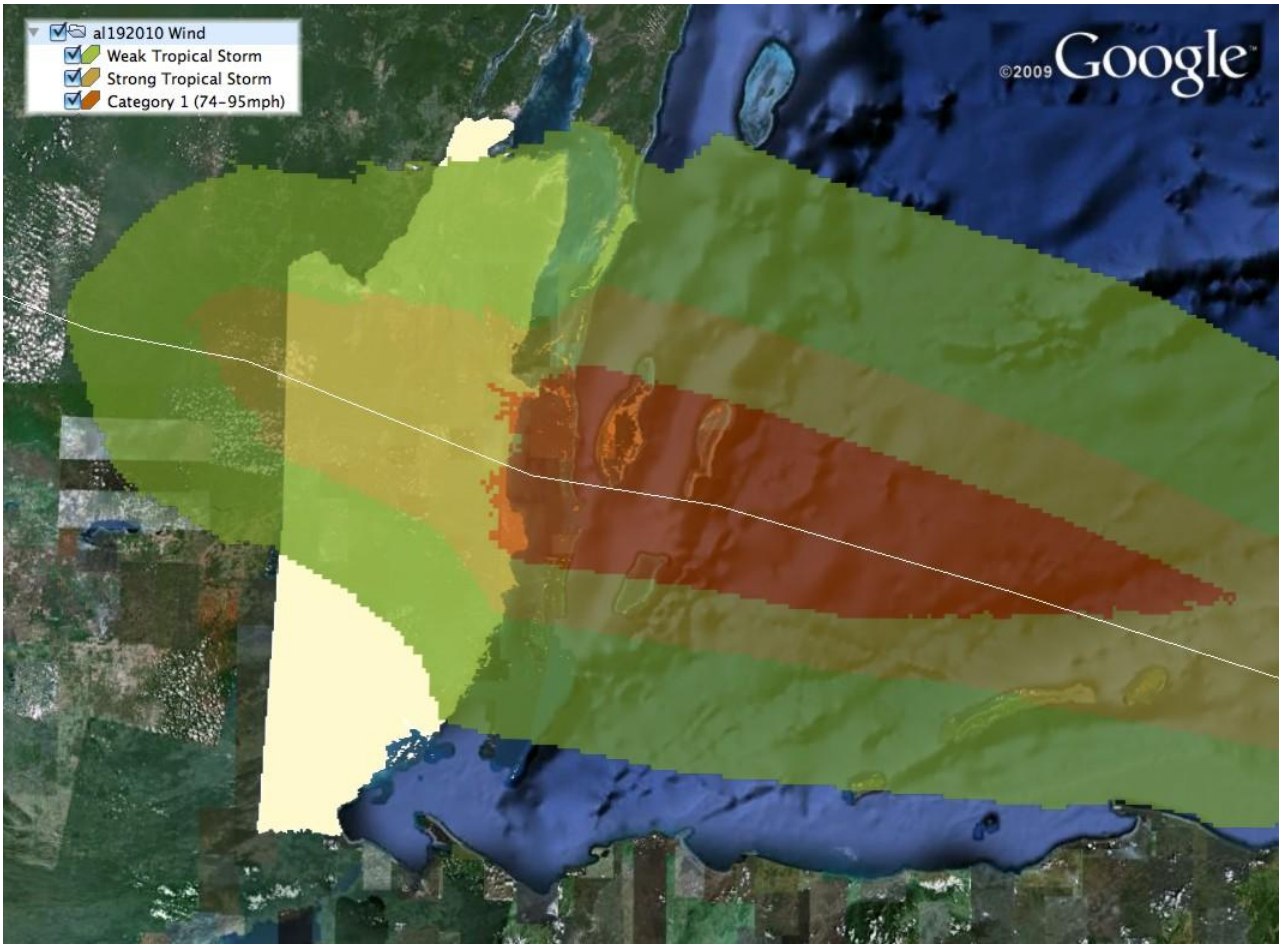
1 INTRODUCTION

Tropical Cyclone Richard began as a tropical wave on 13 October 2010 over the northern coast of Venezuela. By 19 October the system had strengthened into a broad area of low-level circulation and eventually became the 19th Tropical Depression of the season on 20 October. The system was eventually upgraded to Tropical Storm on 21 October before becoming a Hurricane on 24 October and making landfall in Belize, as a Category 1 storm, just 20 miles south of the former capital and most populous city, Belize City

2 CCRIF MODEL OUTPUTS

The wind footprint below is one of the outputs from the CCRIF Second-Generation Hazard and Risk Model. As can be seen, Richard achieved the minimal requirements of a defined event under the CCRIF Policy by having winds of greater than 39mph only in one member state, Belize.



For Belize, modelled wind speed at the coast was just Hurricane force (>74 mph) but fell rapidly just inland. It should be noted that the wind footprint map is colour-coded to show the category of wind speed for ease of display, but the actual model calculation uses the precise wind speed (and other hazard characteristics) for each 900-m grid cell to calculate the losses in that cell.

The modelled wind speed is generally consistent with surface wind speed estimates from NOAA-NHC (from their H*WIND algorithm, which rationalises all actual wind speed measurements collected on the ground and from flights and satellites.) The peak H*WIND 1-minute sustained wind speed estimate for Belize was 66 knots (76 mph), although this was estimated about an hour after landfall. The highest surface wind recorded was 75 knots (93 mph) while the storm was still well offshore of Belize. Unofficial surface wind speed measurements are consistent with minimal hurricane force winds being felt on land in Belize.

CCRIF's Facility Supervisor is in touch with authorities in Belize in order to gather as much additional hazard and impact data as possible for use in refining the hazard and loss model.

The CCRIF loss model generated a substantial government loss in Belize, but the loss was below the country's trigger level (which was set at the 30-year return period) and therefore no payout is due.