

Nicaragua

Earthquake

10 June 2016

Event Briefing

11 June 2016

1 INTRODUCTION

A magnitude 6.1 Earthquake occurred at 03:25:22 UTC on 10 June 2016, (21:25:22 9 June local time), at 17 km (10.6 mi) E of Puerto Morazan, Nicaragua, 25 km (15.5 mi) NE of El Viejo, Nicaragua, 25 km (15.5 mi) SSW of Somotillo, Nicaragua, 26 km (16.2 mi) NNE of Chinandega, Nicaragua and 114 km (71 mi) NW of Managua, Nicaragua's capital city. Initial estimates from the United States Geological Survey (USGS) locates the epicentre of the event at 12.841° N, 87.013°W, and at a depth of 10.0 km (6.2 mi).

2 CCRIF MODEL OUTPUTS

Under CCRIF's loss calculation protocol, a CCRIF Multi-Peril Risk Estimation System (MPRES) report for a Triggering Event is required for any earthquake which produces a modelled loss sufficiently high to trigger a payout under the CCRIF policy conditions; this was the case for this earthquake in Nicaragua. Based on the MPRES footprint, peak ground acceleration of up to 0.5g was felt in a Northwest region of the Nicaragua territory close to the Pacific Ocean coast line (Figure 1).

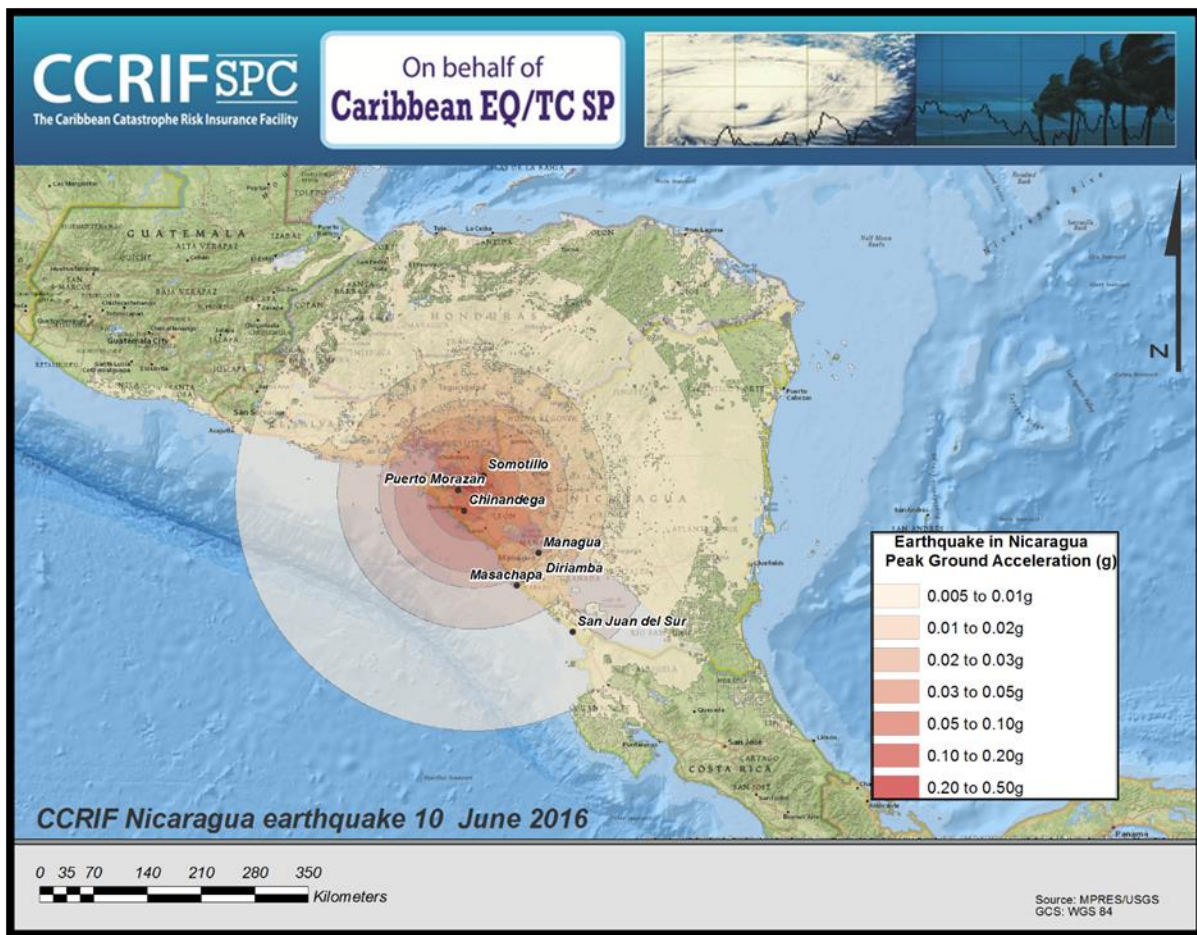


Figure 1: Map showing the peak ground acceleration in Nicaragua following the magnitude 6.1 earthquake on 9 June 2016. Source: USGS & CCRIF KAC/MPRES.

3 IMPACTS

Nicaragua's national disaster organization, Sistema Nacional para la Prevención, Mitigación y Atención de Desastres (SINAPRED), reports that the quake was felt in almost the whole country, causing fear in the population. At the time of this report, SINAPRED indicated that at least 11 houses were damaged: 4 in the Municipality of Puerto Morazán, 4 in the Municipality of Chinandega and 3 in the Municipality of Somotillo – all in the Department of Chinandega in the Northwest region of Nicaragua. The newspaper La Prensa reported that the walls of a church had collapsed in the nearby city of Chinandega. SINAPRED quantifies around 2000 people affected but there were no immediate reports of casualties.



Figure 2 Damage caused by the earthquake on 10 June 2016 in Nicaragua. Source: El Nuevo diario and 100 noticias.

4 TRIGGER POTENTIAL

As noted above, the modelled loss was sufficiently high to trigger a payout on Nicaragua's earthquake policy (*i.e.* the modelled loss was greater than the attachment point of the policy). **Based on calculations from the preliminary earthquake location and magnitude data, initial calculations show a payout of ~US\$ 500,000.00 for Nicaragua.** This payout reflects the application of policy conditions to the modelled government loss. Each member of CCRIF selects their own policy attachment point (equivalent to a deductible), exhaustion point (equivalent to the full policy value) and the level of premium they wish to pay. These three conditions then dictate what the payout will be relative to the loss.

Under the terms of CCRIF policies, a final loss and payout calculation will be undertaken on 23 June, with the USGS data available at that time used as input to the loss model. The payout will be made as soon thereafter as possible.

For further information, please contact ERN-RED, the CCRIF SPC Risk Management Specialist.

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