CCRIFSPC
 Image: Construction of the caribbean Catastrophe Risk Insurance Facility

 The Caribbean Catastrophe Risk Insurance Facility

 The CCRIF Tropical Cyclone Model

 Historical events database



SPHERA: System for Probabilistic Hazard Evaluation and Risk Assessment – Data collected and sources

CCRIF SPC has created a database of **historical tropical cyclones** that occurred in the Caribbean and Central America from 1990 to 2022, and the **resulting economic losses**. A number of reports and databases were considered, such as those from NOAA¹, Local sources (CDEMA², ECLAC^{3,} local newspapers, local websites, etc.) DFO⁴, Wikipedia, Swiss Re, Munich Re, AON. Table 1 shows the information type available from each source.

Table 1. Information type available from each source

Source	Period	Fatalities & Overall Losses	Insured Losses	People Affected	Structures Affected
NOAA	1851 – present	х			
AON	2008 – present	x	X		х
MunichRe	1980 – present	x	x		
SwissRe	1990 – present	x	X		х
Wikipedia	Until present	X			
Local sources	Until present	х		х	

dates, maximum Saffir-Simpson scale category,

³ ECLAC: United Nations Economic Commission for Latin

economic losses, number of deaths, and number of people affected, when available. The distribution of the events among the different categories is presented in Figure 1.

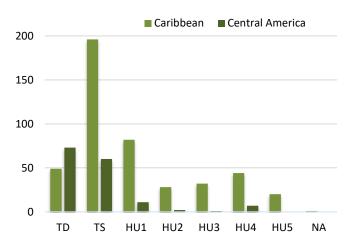


Figure 1. Number of events for each Saffir-Simpson scale category. The tropical cyclone severity scale includes TD (Tropical Depression), TS (Tropical Storm), and HU (Hurricane) categories from 1 to 5 in the Saffir-Simpson hurricane wind scale.

The database consists of 452 single reported events in the Caribbean region, and 154 in the Central America region, as shown in Table 2 and Figure 2. Events affecting more than one country were counted as a "single" event for each of those countries. All the countries were analysed accurately and exhaustively.

¹ NOAA: National Oceanic and Atmospheric Administration, U.S. Department of Commerce

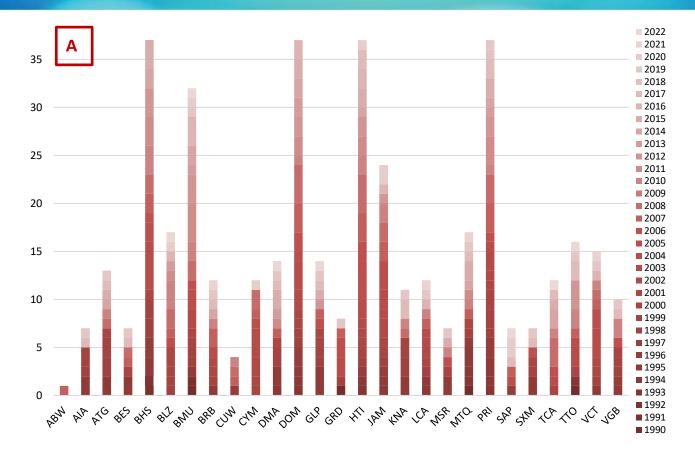
² CDEMA: Caribbean Disaster Emergency Management Agency

America and the Caribbean

⁴ DFO: Dartmouth Flood Observatory

total ABW Α AIA ATG 1 1 BES BHS BLZ BMU 1 1 BRB cuw СҮМ DMA DOM GLP GRD HTI JAM KNA LCA MSR MTQ PRI SAP SXM TCA тто νст VGB total g б total CRI В GTM HND NIC PAN SLV total ~ m б m ഹ ч ∞ -ഹ m ~ m

Table 2. Number of single events by year and country for the Caribbean region (A) and for the Central America region (B).Note: the country codes are listed in the Glossary



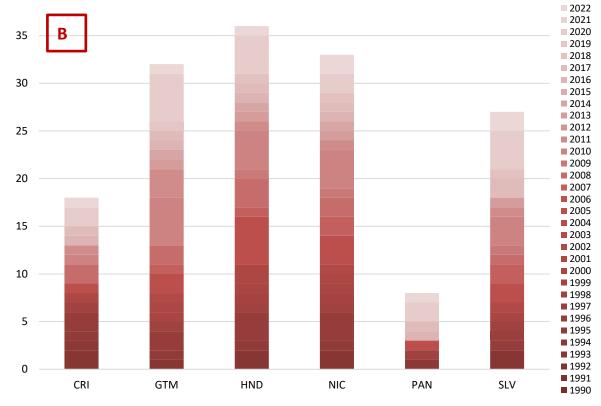
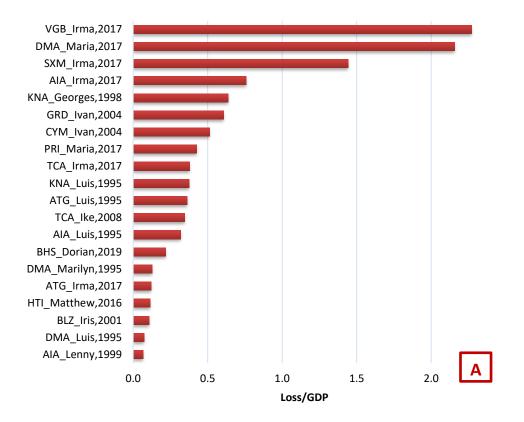


Figure 2. Number of single events for each country from 1990 to 2022 for the Caribbean region (A) and the Central America region (B). Note: the country codes are listed in the Glossary

Most harmful events

Hurricane Irma in 2017 in the British Virgin Islands and Hurricane lota in 2020 in Nicaragua were the most harmful events to strike countries in the Caribbean and Central American regions respectively in the last 28 years (in terms of losses to GDP ratio). Figure 3 summarizes the losses caused by the most severe events affecting the countries in the Caribbean region and in the Central America region. When multiple values were obtained from reports, the average values were presented in the table. Note that these losses are estimates of wind and storm surge-induced losses; rain-induced losses are not included. The fraction of the total losses induced by tropical cyclones on a country was estimated on the basis of the Saffir-Simpson scale category of the storm when it hit that country. The original reported loss values were updated to current US dollar values using a macroeconomic approach that accounts for the trend of GDP growth from the time of the event.



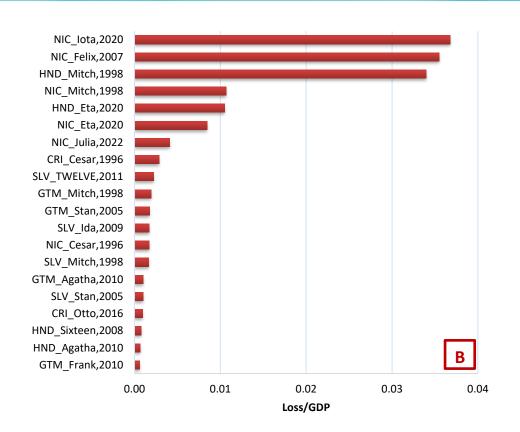


Figure 3. Ratio of wind and storm surge-induced losses to GDP for the 20 most harmful events from 1990 to 2022 for the Caribbean region (A) and the Central America region (B). For each event, country code, name and year are reported.

Glossary

Code	Country		
ABW	Aruba		
AIA	Anguilla		
ATG	Antigua and Barbuda		
BES	Bonaire, Sint Eustatius, Saba		
BHS	The Bahamas		
BLZ	Belize		
BMU	Bermuda		
BRB	Barbados		
CRI	Costa Rica		
CUW	Curacao		
СҮМ	Cayman Islands		
DMA	Dominica		
DOM	Dominican Republic		
GLP	Guadeloupe		
GRD	Grenada		
GTM	Guatemala		
GUY	Guyana		
HND	Honduras		
HTI	Haiti		
JAM	Jamaica		
KNA	Saint Kitts and Nevis		
LCA	Saint Lucia		
MSR	Montserrat		
ΜΤQ	Martinique		
NIC	Nicaragua		
PAN	Panama		
PRI	Puerto Rico		
SAP	San Andrés, Providencia, and Santa Catalina		
SLV	El Salvador		
SUR	Suriname		
SXM	Sint Maarten		
TCA	Turks and Caicos Islands		
тто	Trinidad and Tobago		
VCT	Saint Vincent and the Grenadines		
VGB	British Virgin Islands		

The current members of CCRIF are:

Caribbean – Anguilla, Antigua & Barbuda, Barbados, Belize, Bermuda, British Virgin Islands, Cayman Islands, Dominica, Grenada, Haiti, Jamaica, Montserrat, Saint Kitts & Nevis, Saint Lucia, Saint Vincent & the Grenadines, Sint Maarten, The Bahamas, Trinidad & Tobago and Turks & Caicos Islands **Central America** – Guatemala, Nicaragua and Panama



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