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“Emma” – Allianz Group estimates net claims before taxes above the 200 million Euro mark

Based on initial findings, the Allianz Group estimates that net claims before taxes following storm “Emma” will be above the 200 million euros mark. Damages are less severe than those caused by last year's storm “Kyrill”¹. The amount of claims is within expectations, based on Allianz’s risk modelling systems.

Winter storm “Emma”, which swept through Central Europe in the first weekend of March (affecting mainly Germany, Austria and the Czech Republic), will be above 200 million euros in net claims before taxes for Allianz, based on preliminary estimates.

For Germany, Allianz Deutschland AG estimates more than 100,000 claims. “This corresponds to estimated net claims between 100 and 200 million euros,” says Gerhard Rupprecht, CEO of Allianz Deutschland AG. Over 75 percent of the reported claims are related to building insurance. The second most frequent cause for reported claims are motor vehicles damaged by fallen trees, branches and other objects.

¹ Claims from storm “Kyrill” amounted to 346 million euros for Allianz in 2007.

These assessments are, as always, subject to the disclaimer provided below.

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No duty to update

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