



News

Typhoon Jongdari, July 2018

Typhoon Jongdari formed in the Western Pacific and strengthened to a category 2 storm on its way north with maximum wind speeds of up to 175 km/h. Already before making landfall in Japan, the storm started to weaken.

On Sunday, 29th July 2018, at approximately 1 a.m. local time, Typhoon Jongdari made landfall on Japan's main island Honshu. At landfall, about 320 km southwest of Tokyo, sustained winds reached 130 km/h. The storm weakened rapidly inland on its way westwards towards Kyushu island. In addition to the winds, the storm brought heavy rainfall to the region. Parts of the affected region had already been impacted by severe flooding earlier this month. The storm continued its path off the coast of Kyushu island into the East China Sea and is now on the way towards China.

The storm left about 150'000 homes without power and caused damage to buildings and vehicles. According to recent press reports, more than 20 people were injured due to Typhoon Jongdari. The portfolio manager's preliminary industry loss estimate ranges from USD 1.4 billion to USD 2 billion.

CSA ILS / CSA ILS Fixed has exposure to wind risk in Japan. However, based on the initial assessment and the exposure in CSA ILS / CSA ILS Fixed, the portfolio manager does not expect a noticeable impact from this event. We will continue to monitor the event and keep you updated of any significant developments.

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