

Executive Summary

Following the survey conducted by HAIC between insurance enterprises - members on the damages caused by the seismic sequence centered at Kefalonia during the period from 26th January to 3rd February 2014 , 415 declared losses were found worth 7.8 million € After exemptions, it is estimated that payments will reach 6.2 million € The sum insured of the buildings funds which were hit by the earthquake added at 211 million €

The total insured sum in CRESTA zone “GRC 28” are about 1 billion €

It should be noted that the data of this study result from the initial estimate of losses reported to insurance companies - members and might change upon future update.

The average loss (before exemptions) is estimated at 18.9 thousand € while the proportion of losses (before exemptions) to the affected insured sum is 3.7%.

The most frequent cover for which claims were declared was that of the building (321 cases) and that of building-content (83 cases) with corresponding losses (before exemptions) 4.2 million € and 2.0 million € The average loss (before exemption) is estimated at 13.2 thousand € and 24.3 thousand € respectively.

When losses of houses are studied, it is found that out of 335 losses declared, 275 cases had to do with the building cover and 59 cases with the building-content cover. Losses (before exemptions) are estimated at 2.6 million € for buildings and 571 thousand € for the covers of building-content.

Survey on insured losses caused by the seismic sequence centered at Kefalonia (January 2014)

Out of the 58 insured firms that have been affected, 32 had the insurance cover of the building and 21 the cover of building-content. The corresponding losses (before exemptions) were 454 thousand € and 928 thousand €.

Of the 15 insured hotels and tourist apartments that have been affected, 14 had the insurance cover of building (loss before exemption of 1.1 million €) and one had the cover of building-content (450 thousand € loss before exemptions).

The survey was expanded in the geographic distribution of losses. The distribution of claims is shown in the following table.

	Number of claims	Loss (before exemptions)
Argostoli	34.7%	25.7%
Liksouri	51.1%	60.7%
Rest of Kefalonia	12.3%	13.4%
Outside Kefalonia	1.9%	0.2%
Total	100%	100%