Abbildung der Stadt London, sambt dem erschrecklichen brandt
dasselten 10 4 tagen lange gewehrt hat. 4. 1666. im Fris.
Cuthbert Heath: 
1859-1939
Inventor of Catastrophe Insurance
Hurricane Andrew: 12 insurers bust
Models Made
‘Class of ’93 & ’95 Reinsurers’
Models Made Cat Bonds
Models Make Markets
Bad Mmax Science!
Beyond the edge of the modeled world

5) 2011 unmodelled catastrophes

2011 CATS

Missing loss drivers!

M9, Christchurch, Thailand
Markets without Models
Market failures after 9/11

Provoked Market Failure
State Monopoly Insurers
The Impact of Loss of Subsidies

Rate comparisons

Non-Actuarial

$2,235/yr

1 foot above BFE

$819/yr

Actuarial

$5,623/yr

1 foot below BFE

$2,235/yr

10 feet below BFE

$25,000+/yr

Markets Outlawed!
Risk or Opportunity?
THE ROUGH GUIDE TO

CAT Models

Kate Baillie and Tim Salmon

ZAGAT SURVEY

2010/2011

CAT Models

Including
Earthquake, Hurricane, Tornado/Hail and Flood

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