Natural Catastrophes Insurance Cover
Individual System Summary Updates

As of September 2026

1	**The name of the Cover**	***Consorcio de Compensación de Seguros (CCS)***
2	**Cover Purchase / Distribution Channels**	*Specific extraordinary risk cover clause is compulsorily attached to most damage property, life and personal injury and business interruption policies issued by private insurance companies.*
3	**Coverage** (incl. perils, sum insured & premium, etc.)	*1. Coverage includes damages to the insured properties (residential, commercial, industrial, motor and railway vehicles, infrastructures), life and personal injury and business interruption (when considered in the original policy) against the so-called extraordinary risks, namely: flood (coastal, riverine or flash-flood); tornados and strong winds –above 120 km/h–; earthquake, tsunami, volcanic eruption, meteorite falling, as well as human-made risks such as terrorism, rebellion, sedition, riot, civil commotion and damage caused by the armed forces and law enforcement agencies in peacetime. Personal injury caused by extraordinary risks occurring anywhere in the world is covered.* *2. The premium has the form of a surcharge applied to the policies that compulsorily must include the cover against extraordinary risks. Surcharge rate is flat, computed as a percentage of the capital insured in the original policy and depends on the kind of exposure (i.e. 0.07 ‰ for housing, etc.).* *3. The sums insured are those in the original policy, with no upper (other than the sum insured) or lower limits for the compensation.*
4	**Claim Criteria / Loss Trigger**	*Compensation is automatic once the loss is caused by any of the previously established extraordinary risks (defined by law). No official declaration is required to trigger compensation. Only the case of strong wind losses requires an expert report from the Weather Service in order to demarcate the areas that have reached the threshold of 120 km/h.*
5	**Current Risk Assuming and Transferring Structure** (see following diagram)	*CCS endows an equalization reserve with the revenues (after taxes) coming from surcharges and investment returns. As the current level of this reserve is deemed enough (mainly to fulfill Solvency II requirements for the risks covered), CCS does not transfer risks to the reinsurance market currently (although there is no legal impediment to doing, so should circumstances suggest otherwise).*

6	**Recent Loss events**	• *October-November 2024: Flood and windstorm (widespread except for the Region of Valencia flood). €99.6 M; 8,052 claims.* • *October-November 2024: Flood (Region of Valencia). €5.16 bn; 207,527 claims.* • *September 2025: Flood Gabrielle (Balearic Islands, Aragon, Region of Valencia, Murcia and Catalonia). €71.19 M; 6,674 claims.* • *October 2025: Flood Alice. €32.12 M; 5,466 claims.* • *October 2025: Flood. Western Andalusia.*
7	**Latest take-up rate** (Penetration rate)	*By 31 December 2025, CCS covered 146.27 million policies (65.09 M from property damage; 62.02 M from personal injury and 19.16 M from business interruption).* *The take-up rate for residential properties is about 80.8% (source: "Social Report on Insurance 2025").*
8	**Current Accumulate reserves** (fund)	*The current level of the equalization reserve for the Extraordinary Risk Scheme is around €7,518.7 M ≈ $8.750,7 M.*
9	**Website/ annual report Linkage**	*Annual Report 2025 (in Spanish only).*
10	**Others**	• *Summary of the Activity 2025.* • *STATISTICS. Extraordinary Risks. Data Series 1971-2025.* • *Consorcio de Compensación de Seguros. An Overview (summary of CCS's activities and functions).* • *Fact sheet on the extraordinary risk insurance.*

Current Risk Assuming and Transferring structure (diagram)