

Natural Catastrophes Insurance Cover Individual System Summary Updates

As of **[July 6, 2026]**

1	The name of the Cover	CCRIF SPC (formerly the Caribbean Catastrophe Risk Insurance Facility)
2	Cover Purchase / Distribution Channels	Offers: • Sovereign parametric policies providing coverage for Caribbean and Central American governments – for tropical cyclones, earthquakes, excess rainfall, fluvial flood and fisheries • Parametric policies purchased by electric and water utilities.
3	Coverage (incl. perils, sum insured & premium etc.)	Covers: • TC - Tropical cyclones (losses due to wind and storm surge) • EQ - Earthquakes (losses due to ground shaking) • XSR - Excess rainfall (losses due to rainfall) • COAST - Fisheries (business interruption (lost fishing days) due to adverse weather (rainfall and waves) + losses due to wind, storm surge and wave action) • FF - Fluvial flooding (losses due to water depth in inundated areas) • Electric Utilities (losses for Transmission & Distribution infrastructure due to TC-induced winds) • CWUIC – Water utilities (losses for water and wastewater utilities due to rain, wind and storm surge) Maximum coverage per policy: US\$200 million
4	Claim Criteria / Loss Trigger	Policies are triggered if modelled losses are greater than policy attachment point (or modelled loss trigger)

5	Current Risk Assuming and Transferring structure (see following diagrams)	CCRIF offers products through 6 segregated portfolios: For 2024/25: Caribbean EQ/TC SP #policies: 36 (14 EQ and 22 TC policies) to 18 Caribbean countries. Gross premium: US\$33.7 million Coverage limit: US\$935 million: TC - US\$628.0 million; EQ - US\$307.2 million. Caribbean XSR SP # policies: 21 to 17 Caribbean countries. Annual premium: US\$19.0 million Coverage limit: US\$148.5 million. Central America SP # policies: 7 (2 EQ, 1 TC and 4 XSR) to 4 COSEFIN countries Gross premium: US\$8.1 million: TC - US\$1.3 million, EQ - US\$2.6 million; XSR - US\$4.3 million Total coverage limit: US\$146.2 m: TC – US\$23.1 million, EQ – US\$80.8 million, and XSR – US\$42.3 million. Caribbean COAST SP # policies: 2 to 2 Caribbean countries. Premium: US\$0.2 million Total coverage limit: US\$2.8 million: US\$0.4 million for adverse weather coverage an US\$2.4 million for tropical cyclone coverage. Caribbean Public Utilities SP # policies: 3 Premium: US\$0.6 million Total coverage limit: US\$27 million. Caribbean Water Utilities Insurance Collective SP # policies: 3 Premium: US\$0.7 million Total coverage limit: US\$8.0 million.
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5	Cont.	CCRIF SPC's total capital at risk for 2024/25 comprised the retention of US\$63.0 million (US\$34.0 million for Caribbean EQ/TC, US\$17.0 million for Caribbean XSR, US\$9.0 million for Central America (US\$5.0 million for Central America EQ/TC and US\$4.0 million for Central America XSR), US\$2.5 million for Caribbean Public Utilities and US\$0.5 million for Caribbean Water Utility Insurance Collective) within the risk transfer programme and a further ~US\$859 million above the reinsurance programmes in place for the different perils and SPs. Reinsurance placement – see Figures 1-5 below.
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6	Recent Loss events	Events 2024-2026 – See table below. Includes CCRIF’s largest single payout made to Jamaica, following TC Melissa – US\$70.8 m on Jamaica TC policy All payouts for triggering events available on CCRIF website: https://www.ccrif.org/aboutus/ccrif-spc-payouts Total payouts to date: USD 483,062,366
7	Latest take-up rate (Penetration rate)	At July 3, 2026, CCRIF has 39 members: 19 Caribbean governments, 4 Central America governments, 6 electric utility companies, 9 water utilities, 1 tourist attraction.
8	Current Accumulate reserves (fund)	US\$141,235,293.(May 31, 2026)
9	Website/ annual report Linkage	www.ccrif.org Most recent annual report (2024-2025) English: CCRIF SPC Annual Report 2024 - 2025 CCRIF SPC Spanish Informe Annual 2024 - 2025 del CCRIF SPC CCRIF SPC
10	Others	

CCRIF Payouts 2024-2026

Event	Member	Policy	Payout (USD)
Rainfall event June 13-19, 2024	Guatemala	Excess Rainfall	6,376,184
TC Beryl, July 2024	St. Vincent & the Grenadines	Tropical Cyclone	1,862,728
TC Beryl, July 2024	Grenada	Tropical Cyclone	42,425,110
TC Beryl, July 2024	Grenada	Excess Rainfall	548,850
TC Beryl, July 2024	Grenada	COAST	1,066,667
TC Beryl, July 2024	Grenada - Grenlec	Electric Utilities	9,323,276
TC Beryl, July 2024	Grenada - NAWASA	CWUIC	2,201,833
TC Beryl, July 2024	Trinidad & Tobago	Tropical Cyclone - Tobago	372,752
TC Beryl, July 2024	Jamaica	Tropical Cyclone	16,309,185
TC Beryl, July 2024	Jamaica	Excess Rainfall	10,278,754

Event	Member	Policy	Payout (USD)
TC Beryl, July 2024	Cayman Turtle Conservation and Education Centre	Tropical Cyclone	119,474
Rainfall event, October 31 – November 4, 2024	Panama	Excess Rainfall	7,599,765
Rainfall event, October 31 – November 4, 2024	Panama	Excess Rainfall (FAP)	19,100,504
Rainfall event, November 14-19, 2024	Honduras	Excess Rainfall	4,665,090
TC Imelda, October 2025	The Bahamas, Central	Tropical Cyclone	448,096
TC Imelda, October 2025	The Bahamas, South East	Tropical Cyclone	849,781
TC Melissa, October 2025	Jamaica	Tropical Cyclone	70,803,832*
TC Melissa, October 2025	Jamaica	Excess Rainfall	21,085,860
TOTAL 2024-2026			215,437,741

*largest single payout

Current Risk Assuming and Transferring structure (diagram)

For 2024/25

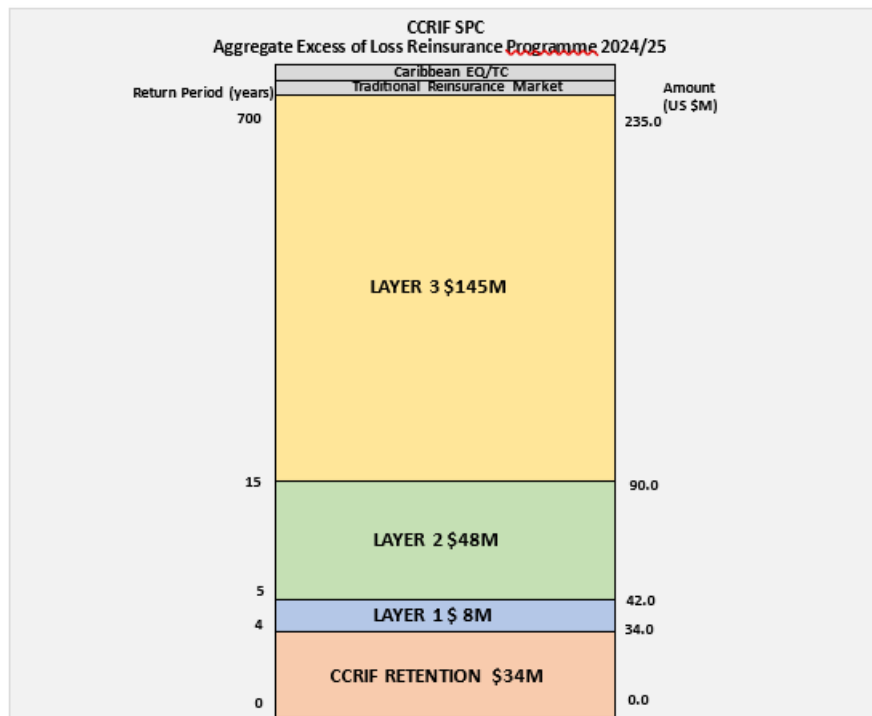


Figure 1: Aggregate Excess of Loss Programme 2024/25 for Caribbean EQ/TC

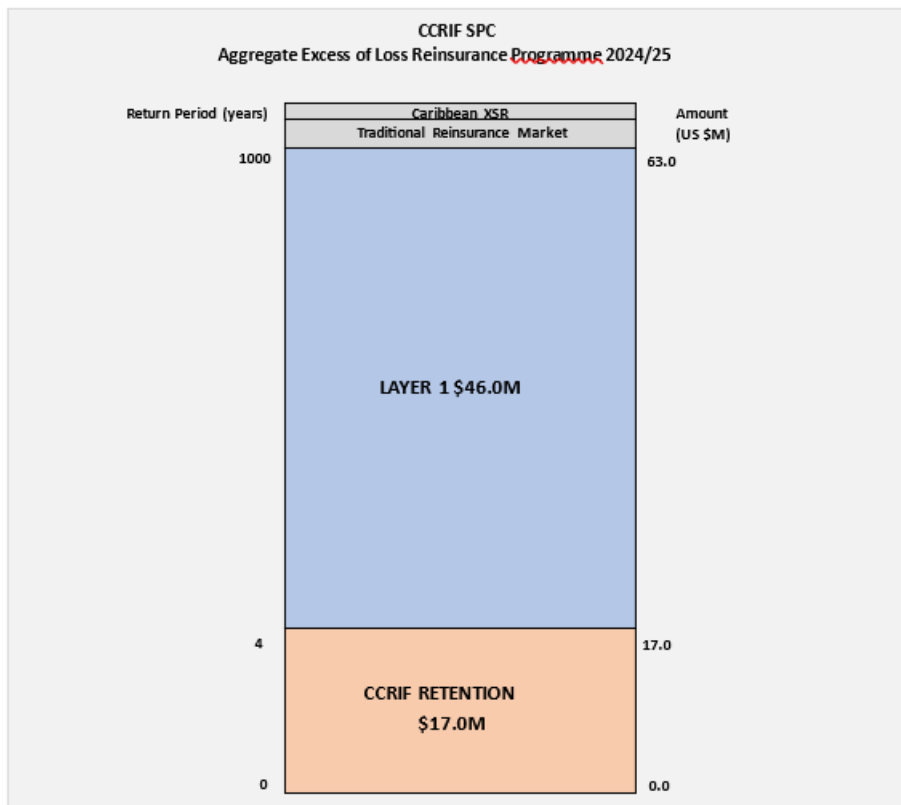


Figure 2: Aggregate Excess of Loss Programme 2024/25 for Caribbean XSR

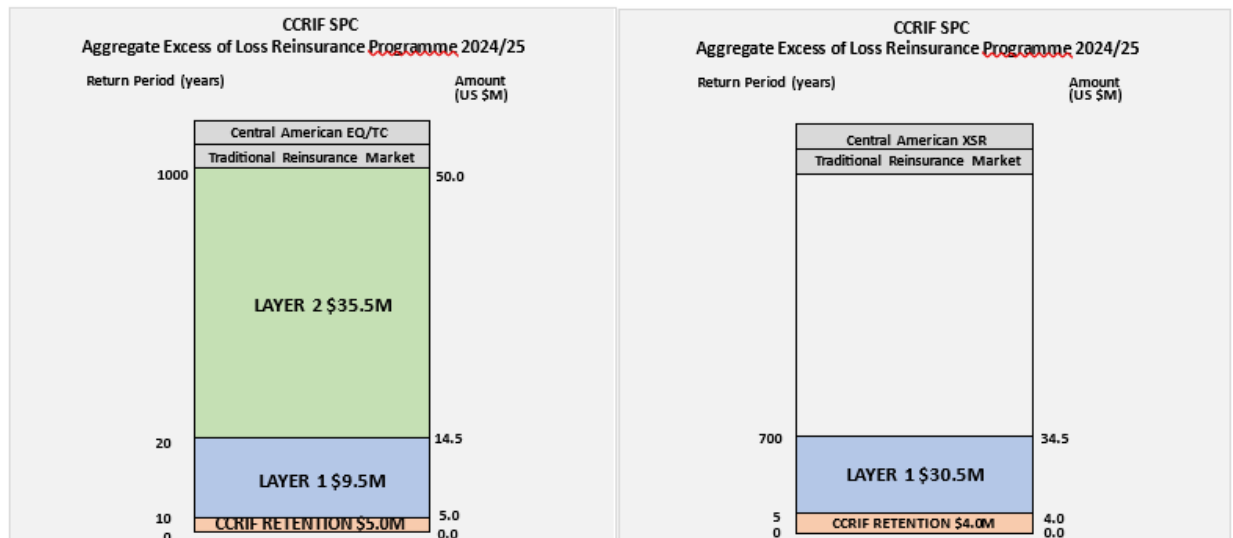


Figure 3: Aggregate Excess of Loss Programme 2024/25 for Central America EQ/TC and XSR

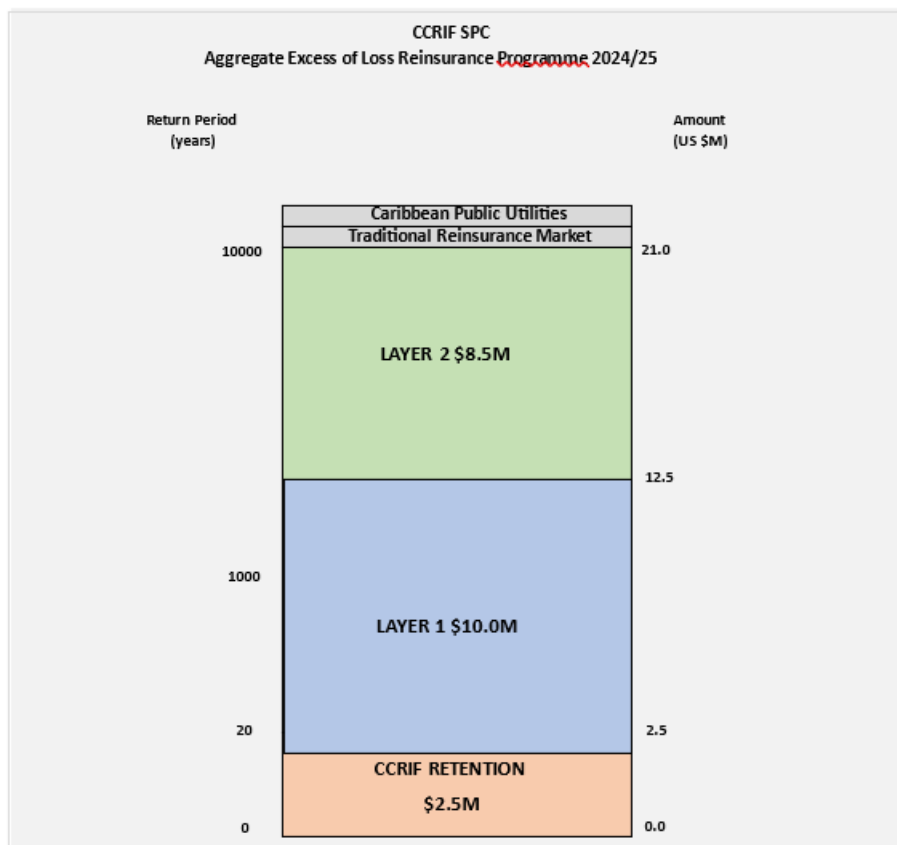


Figure 4: Aggregate Excess of Loss Programme 2024/25 for Caribbean Public Utilities

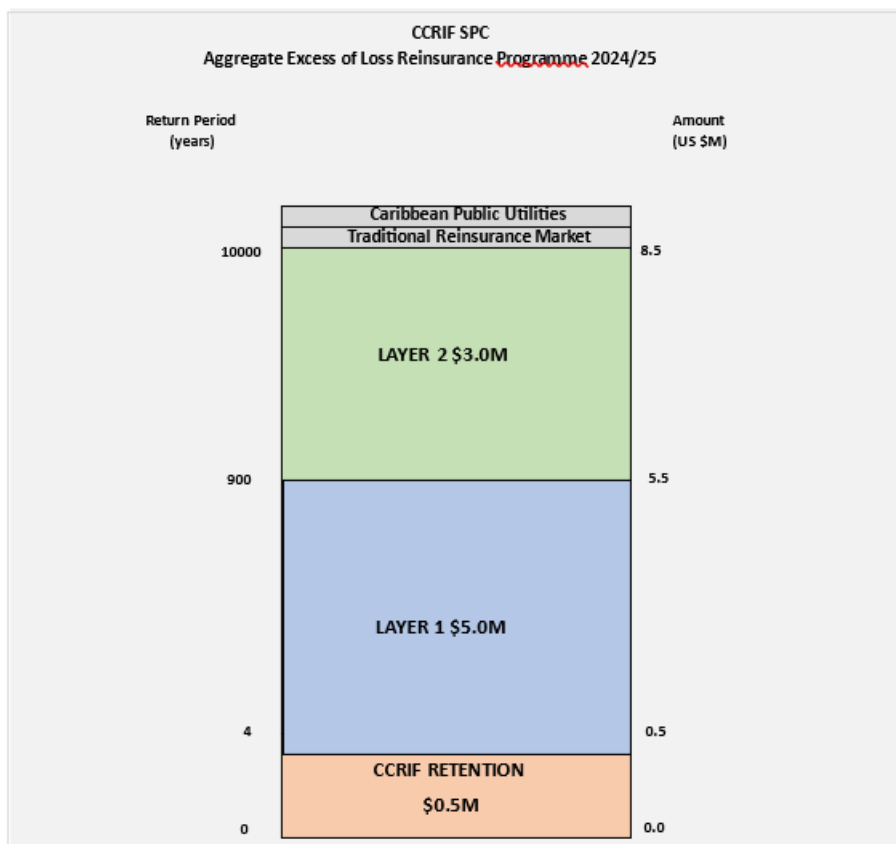


Figure 5: Aggregate Excess of Loss Programme 2024/25 for Caribbean Water Utility Collective