

# Natural Catastrophes Insurance Cover

## Individual System Summary Updates

As of **[June 2026]**

<b>1</b>	<b>The name of the Cover</b>	Flood Re Ltd
<b>2</b>	<b>Cover Purchase / Distribution Channels</b>	Flood Re is accessed in directly through UK household insurers. Policyholders buy standard cover from insurers, who may choose to cede eligible flood risk to Flood Re.
<b>3</b>	<b>Coverage</b> (incl. perils, sum insured & premium etc.)	<p>Flood Re covers flood risk for UK residential properties providing they meet the eligibility criteria. This includes having a council tax band and being built prior to 2009. Full details are on the Flood Re website.</p> <p>Premiums are paid by insurers to Flood Re based on council tax band, not individual pricing.</p>
<b>4</b>	<b>Claim Criteria / Loss Trigger</b>	A flood event affecting a property covered under a ceded policy triggers a claim. The policyholder claims against their insurer and the insurer can then recover eligible losses from Flood Re.
<b>5</b>	<b>Current Risk Assuming and Transferring structure</b> (see following diagram)	<ol style="list-style-type: none"> <li>1. Uk home insurers underwrite policies as normal</li> <li>2. The flood risk part of eligible polices can then be ceded to Flood Re</li> <li>3. Flood Re pools risk and transfers exposure to reinsurers and ILS.</li> <li>4. No direct policyholder engagement with Flood Re.</li> </ol>

<b>6</b>	<b>Recent Loss events</b>	Flood Re is exposed to UK flooding events, including major storm-driven events and localised events such as surface water flooding.
<b>7</b>	<b>Latest take-up rate</b> (Penetration rate)	Flood Re has high penetration among UK home insurers; however, exact ceding numbers vary by insurer and their own risk profile.
<b>8</b>	<b>Current Accumulate reserves</b> (fund)	Flood Re does not operate as a traditional, reserve-funded insurer. It is funded through a statutory levy, reinsurance premiums, and investment income.
<b>9</b>	<b>Website/ annual report Linkage</b>	<ul style="list-style-type: none"> <li>• <a href="http://www.floodre.co.uk">www.floodre.co.uk</a></li> <li>• <a href="https://www.floodre.co.uk/about-us/reports/">https://www.floodre.co.uk/about-us/reports/</a></li> </ul>
<b>10</b>	<b>Others</b>	

### **Current Risk Assuming and Transferring structure (diagram)**