

# Earthquake Risk Transfer for Albania

## Overview

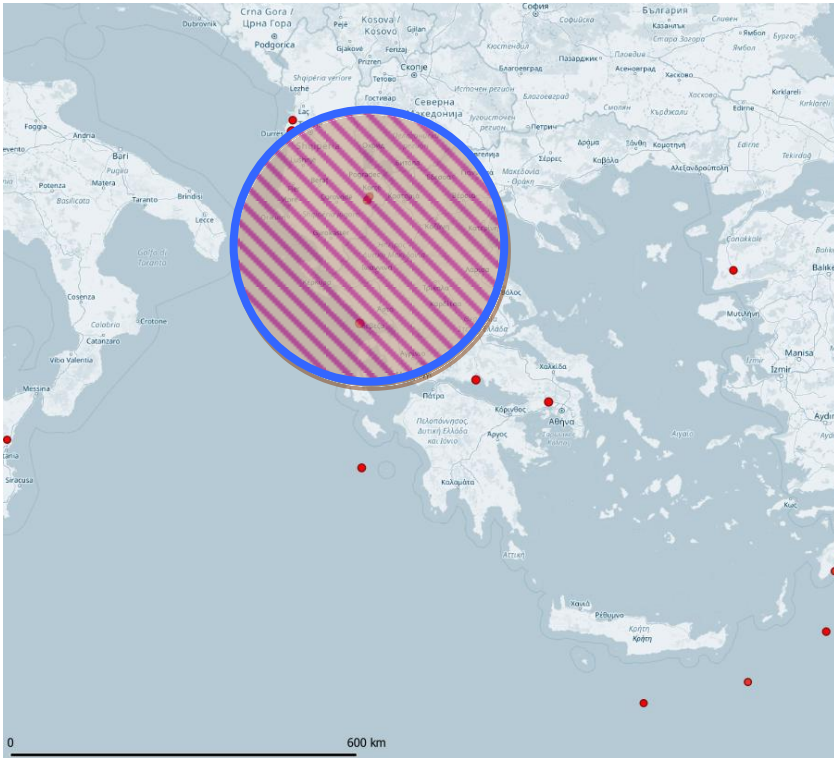


Figure 63. Albania undercover region in late 2019.

Albania is positioned very close to the border of 2 tectonic plates; Eurasian and African tectonic plates. This means that when there is movement Albanian are the first ones to be affected. Earling successfully issued EPA for nearly all of the significant events in the region.



## EPA Effect on Greece Insurance Loss

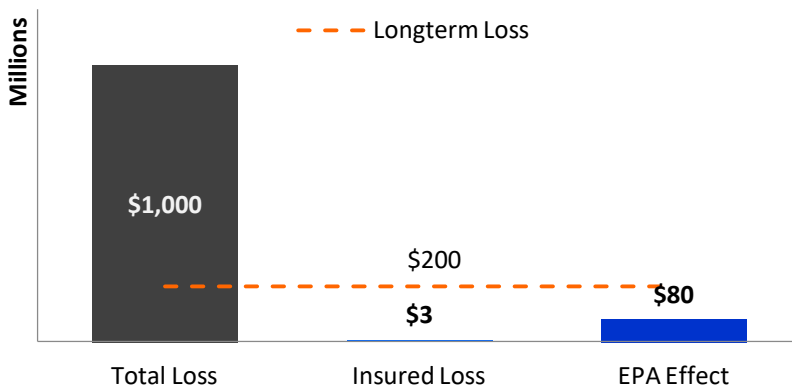


Figure 64. EPA effect on 26 Nov 2019 earthquake.

## EPA Effect on Albania Insurance Penetration Rate

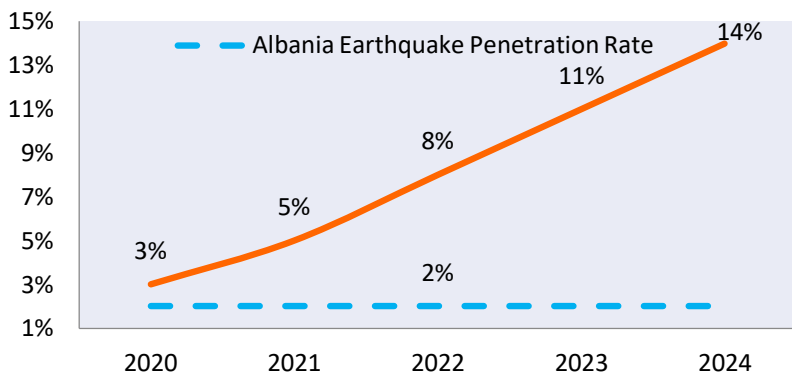


Figure 65. EPA effect on Albania fire insurance (earthquake embedded). Albania earthquake penetration rate was about 2% in 2018 (OECD, 2018).



## EPA Effect on Probable Maximum Loss

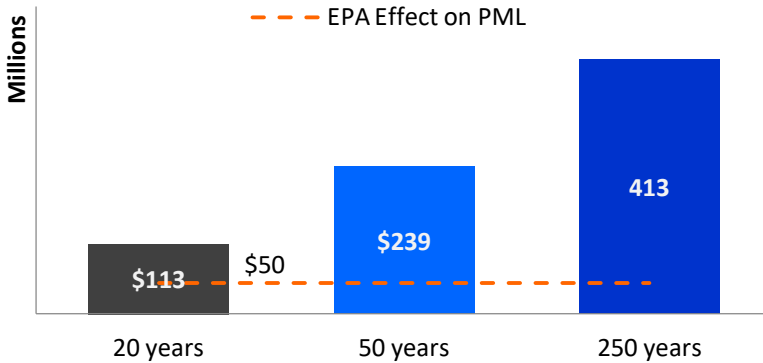


Figure 66. Probable Maximum Loss - Mean return period in years. Albania earthquake Average Annual Loss is \$46.73 million (Albania Disaster & Risk Profile, 2014).

## Documented Albania EPAs

EPA issued date	Earthquake	Mag	Status	Average Annual Loss
				AAL (million)
Jul 2, 2018 <sup>30</sup>	Jul 4, 2018 <sup>31</sup>	5.1	Hit	\$46

Table 8. Earling issued accurate EPAs for Albania. Jul 2, 2018, EPA is one of them, which documented.

<sup>30</sup> <https://twitter.com/FarzadAzima/status/1013815559526502400>

<sup>31</sup> <https://earthquake.usgs.gov/earthquakes/eventpage/us2000fwnu/executive>

