

Markets

Hurricane Ian Will Cost US Insurers \$63 Billion, Risk Modeler Says

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September 30, 2022, 3:38 PM CDT *Updated on September 30, 2022, 6:46 PM CDT*

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Hurricane Ian will cost private US insurers \$63 billion in claims and will cause the largest storm-related losses in Florida’s history, according to an estimate from a risk-modeling firm.

“In nominal dollars, Hurricane Ian will be the largest hurricane loss in Florida history,” Karen Clark wrote in its report. “The total economic damage will be well over \$100 billion, including uninsured properties, damage to infrastructure, and other cleanup and recovery costs.”