

Satellites used in insurance risk modeling

October 27 2005

European scientists say one of the worst disasters to hit Europe in the last decade has shown how satellite images can improve insurance risk modeling.

The three-week flooding of the Elbe River in August 2002 saw water levels reach 150-year highs across parts of Central and Eastern Europe. Numerous urban centers, including Dresden and Prague, were inundated and the resulting insurance claims were in the multimillion-euro range.

The disaster highlighted the need for enhanced river flood modeling, and the dramatic satellite images acquired during the event led to interest in the view provided by the Paris-headquartered European Space Agency's Earth Observation satellites to document flood events and better assess future flood danger.

At the end of the resulting study, re-insurance giant Swiss Re added Earth Observation products to its comprehensive catastrophe database for the first time.

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Citation: Satellites used in insurance risk modeling (2005, October 27) retrieved 3 May 2024 from <https://phys.org/news/2005-10-satellites.html>

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