

Intact Financial Corporation Announces Third Quarter Catastrophe Loss Estimate

TORONTO, Oct. 3, 2016 /CNW/ - Intact Financial Corporation (TSX: IFC) today announced estimated catastrophe losses, net of reinsurance, for the third quarter of 2016 of approximately \$170 million on a pre-tax basis (\$124 million after-tax or \$0.95 per share). Severe weather conditions during the summer months led to numerous events involving hail, wind and rain which affected communities across the country. In aggregate, eight events in the quarter met our catastrophe threshold of \$7.5 million mainly affecting the personal lines of business.

"Canadians across the country have been impacted by multiple weather events this summer and we are working hard to help our customers get back on track," said Charles Brindamour, CEO of Intact Financial Corporation. "We are also accelerating our action plans in home and auto to tackle increasing storm activity and cost inflation."

About Intact Financial Corporation

[Intact Financial Corporation](#) (TSX: IFC) is the largest provider of property and casualty (P&C) insurance in Canada with close to \$8.0 billion in annual premiums. Supported by over 12,000 employees, the Company insures more than five million individuals and businesses through its insurance subsidiaries and is the largest private sector provider of P&C insurance in British Columbia, Alberta, Ontario, Québec, Nova Scotia and Newfoundland & Labrador. The Company distributes insurance under the [Intact Insurance](#) brand through a wide network of brokers, including its wholly owned subsidiary [BrokerLink](#), and directly to consumers through [belairdirect](#).

Forward-Looking Statements

Certain statements made in this news release are forward-looking statements. These statements include, without limitation, statements relating to catastrophe losses caused by severe weather and the anticipated effect of applicable and future federal and provincial tax regulations. All such forward-looking statements are made pursuant to the 'safe harbour' provisions of applicable Canadian securities laws.

Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from our expectations expressed in or implied by such forward-looking statements as a result of various factors, including those discussed in the Company's most recently filed Annual Information Form and annual MD&A. In the case of estimated losses, due to the preliminary nature of the information available to prepare estimates, future estimates and the actual amount of losses associated with events described above may be materially different from current estimates. As a result, we cannot guarantee that any forward-looking statement will materialize and we caution you against unduly relying on any of these forward-looking statements. Except as may be required by Canadian securities laws, we do not undertake any obligation to update or revise any forward-looking statements contained in this news release, whether as a result of new information, future events or otherwise. Please refer to the cautionary note of the Company's most recently filed MD&A.

SOURCE Intact Financial Corporation

Media Inquiries: Stephanie Sorensen, Director, External Communications, 1 (416) 344-8027, stephanie.sorensen@intact.net;
Investor Inquiries: Samantha Cheung, Vice President, Investor Relations, 1 (416) 344-8004, samantha.cheung@intact.net

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