



## Earthquake hits Greece and Turkey

Crawford<sup>®</sup>'s adjusting teams in southern Europe have been on high alert after a powerful 6.7 earthquake struck near the Greek island of Kos, close to the western Turkish coastline shortly after 1am local time on Friday.

The earthquake was felt in the resort towns of Bodrum and Datça in Muğla province. No casualties have been reported in Turkey, however, at least two people were tragically killed and scores were injured on Kos. Kos and Bodrum are about 10 kilometers apart, separated by the Aegean Sea.

Benedict Burke, at Crawford & Company, said: "We expect instructions from a range of commercial and residential property owners, in particular the tourism sector where hotels and infrastructure have been damaged by the earthquake. We are encouraging insurers and corporate clients to get in contact with our Global Markets team as claims begin to materialize."

The event happened at the very height of the holiday season when Turkey welcomes up to three million visitors from Germany, two million from the UK and millions more from neighboring countries.

"Unfortunately, this part of Turkey and the nearby Greek island of Kos are particularly vulnerable and we have seen the loss of two lives, with many hundreds of injured people hurt by falling debris and buildings," adds Benedict.

"Turkey is located in one of the most active earthquake and volcanic regions in the world. However, coverage is generally good and the government has made considerable efforts to mitigate the social and fiscal problems caused by natural disasters."

The potential for large-scale disasters led to the establishment of the Turkish Catastrophe Insurance Pool (TCIP) in 1999, which provides earthquake insurance coverage at "affordable but actuarially sound rates", according to the World Bank.

If you have claims that require our attention or need more information on this event, please contact any of the Crawford<sup>®</sup> team members listed.

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