

Isaias by the Numbers: Four Estimates, Four Different Storms

From the Risk Coverage Hub desk — Tygart Media's storm and claims desk, where the loss numbers get read the way operators have to read them.

Hurricane Isaias made landfall near Destin, Florida, on October 9 as a Category 2 storm with maximum sustained winds of 105 mph. It had peaked at Category 3 strength offshore before wind shear tore at its center, and it was the first hurricane to make landfall on the US mainland since Milton in 2024. The damage is done. Now the estimates are landing, and they do not agree — because they are not measuring the same thing.

Here is each one, on its own terms.

Verisk: \$1 billion to \$2 billion. Verisk's Catastrophe and Risk Solutions business puts insured industry losses to *onshore property* at \$1–2 billion. Wind is expected to account for the vast majority of it — fallen trees, damaged roofs, fencing, debris. The estimate covers building, contents, and time-element coverage on residential, commercial, and industrial property, plus automobiles. Reported by Reinsurance News, October 14.

Cotality: \$2 billion to \$3 billion. Cotality (formerly CoreLogic) estimates \$2–3 billion for wind and surge losses — a broader water component than Verisk's wind-led read, which is part of why the number sits higher.

KCC: \$3 billion. Karen Clark & Company expects the *private* insurance market loss from wind and storm surge to total \$3 billion, based on its high-resolution US Hurricane Model. That includes residential, commercial, and industrial property, automobiles, and business interruption. It excludes boats, offshore property, and NFIP flood policy losses — the federal flood book is not in this number.

Euler ILS Partners: \$2 billion to \$4 billion. The widest range of the four, published as an initial industry estimate in the first days after landfall.

Why the spread is the story

A restorer reading these headlines could reasonably ask which one is right. The honest answer is that each is a different slice. Verisk counts onshore property. KCC counts the private market, business

interruption in, federal flood out. Gallagher Re, folding the anticipated NFIP loss *in*, expects the total to settle at the lower end of the low-to-mid single-digit billions — a fifth figure, built on a fifth definition.

Two numbers making the rounds are not insured-loss estimates at all, and should not be quoted as if they were. AccuWeather’s \$16–20 billion is total damage *and economic loss* across the Gulf and eastern US. Moody’s \$1–2 billion is a reduction in economic output. Both describe the storm’s footprint on the economy, not what insurers will pay.

Even the surge tells two stories. KCC put peak storm surge at about 8 feet. Gallagher Re’s measured maximum was 5.57 feet at the Panama City Beach gauge — the second-highest reading there since 1995, behind only Hurricane Opal. A modeled peak and a gauge reading are different instruments. Neither is lying; they are answering different questions.

What it means at the desk

Gallagher Re’s read, published October 14, is that Isaias is “unlikely to influence upcoming 1 January reinsurance renewal discussions.” Their reasoning: the loss size is manageable, the storm struck a less populated stretch of Florida’s western Panhandle with a relatively small radius of maximum winds, and the market is carrying record levels of traditional and alternative capacity. AM Best said much the same — insured losses in the low single-digit billions, reinsurance capacity and pricing “not expected to be dramatically impacted.”

For operators, the practical translation: a \$1–4 billion event, depending on whose slice you take, in a market with deep capacity. Claims will be worked, carriers are not blinking, and the wind-versus-flood split — Verisk’s wind-led picture against everything the NFIP book absorbs separately — is where individual files will be won and lost. That split, and the clocks that run on it, are covered in our companion piece, [After Isaias: The Claims Clock, the Wind/Flood Split, and the Paperwork That Decides](#).

The estimates will converge as claims close. Until they do, quote each one with its owner and its definition attached — or do not quote it at all.

SOURCES

- Artemis: “KCC estimates hurricane Isaias wind and surge insured losses at \$3bn” (artemis.bm)
- Reinsurance News: “KCC estimates insured losses from Hurricane Isaias at \$3bn”; “Verisk estimates Isaias insured losses at \$1-2bn, driven largely by wind damage” (Oct 14, 2026); “Hurricane Isaias unlikely to affect Jan 1 reinsurance renewals, says Gallagher Re” (Oct 14, 2026)

Related reading

- [After Isaias: The Claims Clock, the Wind/Flood Split, and the Paperwork That Decides Both](#)
- [Nepal Signs a Cat Bond Mandate With the World Bank](#)