

Commercial lines (buildings and contents insurance)

Peril	Compulsory cover	Standard cover	Optional/ additional cover	Market penetration
Windstorm		✓	✓	75%
Hailstorm		✓	✓	75%
Lightning — direct hit		✓	✓	75%
Lightning — surge		✓	✓	75%
River flooding		✓	✓	5%
Overflow of stagnant waters		✓	✓	5%
Torrential rain		✓	✓	5%
Storm surge			✓	0%
Earthquake			✓	5%
Snow pressure		✓	✓	75%
Avalanche		✓	✓	75%
Frost		✓	✓	75%
Landslide		✓	✓	75%
Subsidence			✓	0%
Collapsing sinkhole			✓	0%
Volcanic eruption			✓	0%
Meteor strike			✓	0%
Tsunami			✓	0%

Individual lines (buildings and contents insurance)

Peril	Compulsory cover	Standard cover	Optional/ additional cover	Market penetration ¹
Windstorm		✓		85%
Hailstorm		✓		85%
Lightning — direct hit		✓		85%
Lightning — surge		✓		85%
River flooding		✓		5%
Overflow of stagnant waters		✓		5%
Torrential rain		✓		5%
Storm surge			✓	0%
Earthquake			✓	5%
Snow pressure		✓		85%
Avalanche		✓		85%
Frost		✓		85%
Landslide		✓		85%
Subsidence			✓	0%
Collapsing sinkhole			✓	0%
Volcanic eruption			✓	0%
Meteor strike			✓	0%
Tsunami			✓	0%

¹ Market penetration is by sum insured

<p>Tariffs, deductibles and risk prevention</p>	<p>In commercial lines, insurers offer standardised, bundled products for SMEs, which often provide limited coverage for some risks (floods for instance) and full cover for other perils. Larger non-industrial, commercial policyholders usually either have coverage for natcat perils with deductibles, or coverage up to a certain amount. Approximately 65% of the market consists of standardised, bundled products, with additional cover fully optional.</p> <p>In individual lines, insurers offer standardised products, which include cover for fire, liability and natcat. There are no deductibles, but the cover is sometimes limited (eg, max. €10 000 for flood).</p> <p>The Austrian insurance association (VVO) and the government jointly developed the HORA app/website (Natural Hazard Overview & Risk Assessment Austria), which helps to determine whether there is an impending risk of flooding or other natural hazards.</p>
<p>Sales, underwriting and claims processes</p>	<p>In commercial lines, the sale, underwriting and claims processes are handled either by private insurers, risk consulting agencies of insurers or brokers. In individual lines, they are handled by private insurers or by brokers.</p>
<p>State intervention</p>	<p>Since 1966, there has been a (public) natcat disaster compensation fund.</p>