



Market Update: Friday, October 1, 2015

Hurricane Joaquin Blasts the Central Bahamas

Category 4 Hurricane Joaquin continues to hammer the central Bahamas with 130 mph winds, storm surge flooding and torrential rain, and is expected to continue pounding the islands causing catastrophic damage through Friday.

Joaquin's eyewall is hammering Samana Cays, the Acklins, Crooked Island, and Mayaguana in the central Bahamas, and is nearing Rum Cay, San Salvador and Long Island (Bahamas). Flooding from storm surge and torrential rainfall has been documented on Long Island and the Acklins.

With the Category 4 hurricane passing close to the islands at a relatively slow speed, a catastrophic situation may unfold there with a prolonged period of intense hurricane conditions. Hurricane warnings continue in a large swath of the Bahamas and tropical storm warnings have been expanded to include the Turks and Caicos.

The U.S. National Hurricane Center predicts that storm swells will create potentially life-threatening rip currents to the southeastern U.S. coast by Thursday and through the weekend. Although the exact path and intensity of the storm is uncertain, Mid-Atlantic States anticipate it strengthening through the weekend with heavy rain and flooding along an already soaked East Coast and enhanced rainfall along the Northeast. Virginia Gov. Terry McAuliffe and New Jersey Gov. Chris Christie have also declared states of emergencies.

Crawford® has offices located in the Caribbean and is monitoring this storm through its Performance Center.

Crawford & Company has already deployed its catastrophe response teams to the area and we will maintain a presence in the zone to continue handling assignments from the insurance and reinsurance markets.

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