

Hurricane Dolly damage seen less than \$750M

by AP-News

NEWARK, Calif. -

Risk Management Solutions, a catastrophe risk management company, said Thursday it estimates insured losses from Hurricane Dolly will be less than \$750 million.

The figure includes wind, flood and storm surge damage caused by the category 2 storm, which hit southwest Texas near the Mexico border Wednesday. It also includes crop damage and business interruption from power outages. About 500,000 people are estimated to be affected by the storm.

The hurricane just skimmed several oil platforms in the Gulf of Mexico, resulting in minimal damage, which will keep insured losses relatively low, the report said.

The largest uncertainty in the estimate comes from potential flood damage, said Christine Ziehmman, director of model management at RMS, in a statement.

If the flood damage is limited, the total insured loss could come in much lower than \$750 million, RMS said.-----

Copyright 2008 Associated Press. All rights reserved.

Hurricane Dolly damage seen less than \$750M by AP-News