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# **Compensating Catastrophe Victims**

A Comparative Law and Economics Approach

By Véronique Bruggeman



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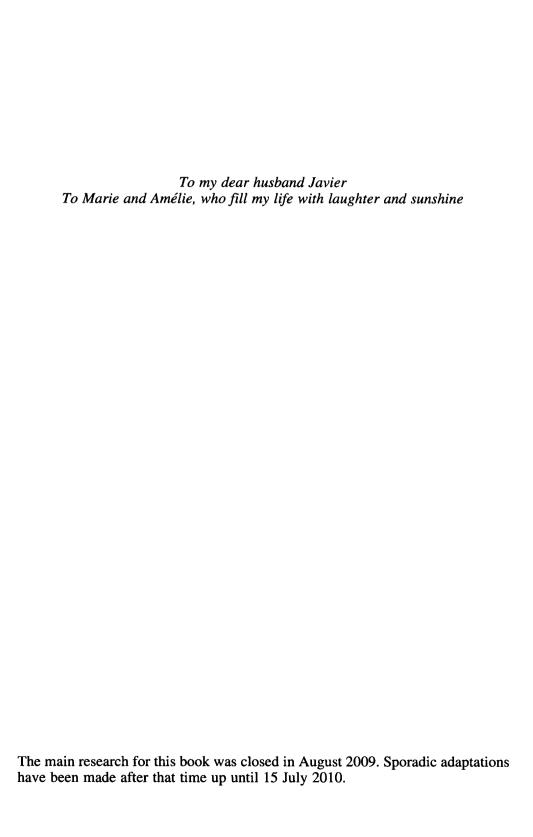
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### List of Abbreviations

ACV Actual Cash Value

ART Alternative Risk Transfer

ATSSSA Air Transportation Safety and System Stabilization Act

BCE Bermuda Commodities Exchange

Cat bonds
CatEPut
CATEX
CatXOL

Catastrophe bonds
Catastrophe Equity Put
Catastrophe Risk Exchange
Catastrophe per Occurrence XOL

CBO United States Congressional Budget Office

CBRA Coastal Barriers Resource Act
CBOT Chicago Board of Trade

CBRN Chemical, Biological, Radiological and Nuclear Attacks

CBRS Coastal Barrier Resources System

CCF Committed Capital Facility

CCR Caisse Centrale de Réassurance (French Publicly

Owned Reinsurance Company) California Earthquake Authority

CRED Centre of Research on the Epidemiology of Disasters

CRS Community Rating System

CEA

CRTC Commissie Tegemoetkoming bij Rampen en Calamiteiten

(Commission for Compensation in Case of Catastrophes

and Calamities)

CSN Contingent Surplus Note

DDRM Dossier départemental des risques majeurs (Major Risks

Document Town by Town)

#### List of Abbreviations

DICRIM Document d'Information et de Communication sur les

Risques Majeurs (Information Document on Major

Risks)

E.R.P. Établissements recevant du public (Public or Private

Places Receiving Clients or Users Other Than the

Employees)

EMDAT OFDA/CRED International Disasters Database

EP curve Exceedance Probability Curve

FGTI Fonds de garantie des victimes d'actes de terrorisme et

d'autres infractions (Guarantee Fund for Victims of

Terrorism and Other Offences)

FEMA Federal Emergency Management Agency
FFSA French Federation of Insurance Corporations

FHCF Florida Hurricane Catastrophe Fund

FIRM Flood Insurance Rate Map FIS Flood Insurance Study

GAO United States General Accounting Office

GAREAT Gestion de l'Assurance et de la Réassurance des Risques

Attentats et Actes de Terrorisme (Reinsurance Pool for

Terrorism Risks)

GAV Garantie des accidents de la vie (Guarantee for

Accidents of Life)

GCCI Guy Carpenter's Catastrophe Index

GEMA French Grouping of the Mutual Insurance Companies

HHRF Hawaii Hurricane Relief Fund ILS Insurance-Linked Securities ILW Industry Loss Warranties

NAIC National Association of Insurance Commissioners

NCP National Catastrophe Plan

NFIP National Flood Insurance Program

NFIRA 1994 National Flood Insurance Reform Act NHT Nederlandse Herverzekeringsmaatschappij voor

Terrorismeschaden (Dutch Terrorism Risk Reinsurance

Company)

OECD Organisation for Economic Co-operation and

Development

ORSEC Plan d'Organisation des Secours Départemental

(Emergency Organization Plan)

OTC Over-the-counter

PCS Property Claims Services

PLU Plan local d'urbanisme (Local Urbanism Plan)

POS Plan d'occupation des sols (Occupation of the Soil Plan)

PPE Put Protected Equity

PPR Plan de Prevention des risques (Risk Prevention Plan)

PPRi Plan de prévention des risques inundation (Flood Risk

Prevention Plan)

PSS Plan de Secours Spécialisés (Special Emergency

Assistance Plan)

RCV Replacement Cost Value
RLP Repetitive Loss Property
SFHA Special Flood Hazard Area
SFIP Standard Flood Insurance Policy

SFP Standard Fire Policy
SPR Special Purpose Reinsurer
SPV Special Purpose Vehicle

SSDI Social Security Disability Insurance Program
SSI Supplemental Security Income Program
TRIA Terrorism Risk Insurance Act of 2002

TRIEA Terrorism Risk Insurance Extension Act of 2005
TRIP Terrorism Reinsurance and Insurance Pool

TRIPRA Terrorism Risk Insurance Program Reauthorization Act

of 2007

WGA Regeling Werkhervatting Gedeeltelijk Arbeidsgeschikten

(the Dutch Back to Work scheme)

WIA Act (Dutch) Work and Income Capacity for Work Act

WYO Program Write Your Own Program

XOL Excess-of-loss

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