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# Compensating Catastrophe Victims

A Comparative Law and Economics Approach

By Véronique Bruggeman



Wolters Kluwer

Law & Business

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*To my dear husband Javier  
To Marie and Amélie, who fill my life with laughter and sunshine*

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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	Catastrophe bonds
CatEPut	Catastrophe Equity Put
CATEX	Catastrophe Risk Exchange
CatXOL	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	<i>Caisse Centrale de Réassurance</i> (French Publicly Owned Reinsurance Company)
CEA	California Earthquake Authority
CRED	Centre of Research on the Epidemiology of Disasters
CRS	Community Rating System
CRTC	<i>Commissie Tegemoetkoming bij Rampen en Calamiteiten</i> (Commission for Compensation in Case of Catastrophes and Calamities)
CSN	Contingent Surplus Note
DDRM	<i>Dossier départemental des risques majeurs</i> (Major Risks Document Town by Town)

## List of Abbreviations

DICRIM	<i>Document d'Information et de Communication sur les Risques Majeurs</i> (Information Document on Major Risks)
E.R.P.	<i>Établissements recevant du public</i> (Public or Private Places Receiving Clients or Users Other Than the Employees)
EMDAT	OFDA/CRED International Disasters Database
EP curve	Exceedance Probability Curve
FGTI	<i>Fonds de garantie des victimes d'actes de terrorisme et d'autres infractions</i> (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	<i>Gestion de l'Assurance et de la Réassurance des Risques Attentats et Actes de Terrorisme</i> (Reinsurance Pool for Terrorism Risks)
GAV	<i>Garantie des accidents de la vie</i> (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	<i>Nederlandse Herverzekeringsmaatschappij voor Terrorismeschaden</i> (Dutch Terrorism Risk Reinsurance Company)
OECD	Organisation for Economic Co-operation and Development
ORSEC	<i>Plan d'Organisation des Secours Départemental</i> (Emergency Organization Plan)
OTC	Over-the-counter
PCS	Property Claims Services
PLU	<i>Plan local d'urbanisme</i> (Local Urbanism Plan)
POS	<i>Plan d'occupation des sols</i> (Occupation of the Soil Plan)
PPE	Put Protected Equity
PPR	<i>Plan de Prevention des risques</i> (Risk Prevention Plan)

*List of Abbreviations*

PPRi	<i>Plan de prévention des risques inondation</i> (Flood Risk Prevention Plan)
PSS	<i>Plan de Secours Spécialisés</i> (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	<i>Regeling Werkhervatting Gedeeltelijk Arbeidsgeschikten</i> (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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**Part II**

**Compensation Solutions in**

**Belgium, France, the Netherlands and the United States**

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