

A M7.2 Earthquake hits Mexico

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On 16th of February 2018, a powerful earthquake stroke the Oaxaca state in southern Mexico, an area located in a convergent boundary zone. The earthquake featured a thrust fault, and the United States Geological Survey (USGS) reported a magnitude of 7.2mw and depth of c 25km.

Mexico has suffered significantly from earthquakes in 2017, with a strong M 8.1 earthquake hitting



Figure 1: The Epicenter of the earthquake, source: USGS

No direct fatalities were reported and the resulting economic and insured damage is estimated to be low. A Cat Bond has been issued by the World Bank which is exposed to the event: the transaction splits Mexico (and its surroundings) into a grid consisting of boxes and is triggered if the magnitude parameter exceeds a pre-defined threshold depending on the box. For the current



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