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CIAT LEADERS STORM CAPITOL HILL TO URGE IMMEDIATE TRIA REAUTHORIZATION

WASHINGTON, DC — The Coalition to Insure Against Terrorism (CIAT) will be on Capitol Hill today urging members of Congress to quickly approve a long-term reauthorization of the Terrorism Risk Insurance Act (TRIA).

CIAT members will discuss the vital role TRIA plays in the nation's economic and national security with dozens of member offices, placing particular focus on House and Senate leadership and members of the Financial Services, Banking, and Homeland Security committees. More than 70 representatives will be on hand from national organizations such as the American Association of Railroads, Marriott International, National Association of Manufacturers, National Rural Electric Corporation, American Association of Port Authorities and US Chamber of Commerce, among others. These organizations employ hundreds of thousands of workers across the country.

“Bringing the voices of business leaders directly to Congress is critical to our effort to ensure a long-term, bipartisan TRIA reauthorization,” said CIAT spokesman Marty DePoy. “There is widespread agreement that the program is critical to US economic stability and must be reauthorized. According to a new poll conducted on Election Day, two-thirds of American voters support extending TRIA. Additionally, a recent Real Estate Roundtable survey found 90 percent of US businesses believe they would be adversely affected if TRIA is not renewed.

“Time is running out. Congress must immediately come together to extend TRIA before the law expires on December 31st.”

Enacted in the wake of 9/11, TRIA has provided stability to the economy since 2002. Following the attacks, reinsurers and primary insurers – after paying out more than \$30 billion in claims – withdrew from the terrorism risk insurance marketplace.

The absence of coverage contributed to massive job losses and billions of dollars in damage to industries dependent upon the availability of terrorism risk coverage. TRIA allowed businesses to once again purchase insurance while protecting the economy against highly unpredictable, catastrophic terrorist attacks. The law has been twice reauthorized with bipartisan congressional support, and is set to expire at the end of the year unless renewed.

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CIAT represents businesses and organizations throughout the real estate, manufacturing, utility, construction, transportation, entertainment and retail sectors. The coalition speaks for business insurance policyholders as part of an ongoing effort to ensure that terrorism coverage is both available and affordable. Visit CIAT's website at www.insureagainstterrorism.org.