

FOR IMMEDIATE RELEASE
Aug. 1, 2007

Contact: Ron Kuykendall
(202) 739-9425
or Matt Bechard
(202) 739-9448

NEWS RELEASE

**CIAT APPLAUDS HOUSE FINANCIAL SERVICES
COMMITTEE FOR PASSAGE OF TERRORISM RISK
INSURANCE BILL**

POLICYHOLDER COALITION URGES PASSAGE OF BILL ON HOUSE FLOOR

A Vital Element of Economic Homeland Security

WASHINGTON, DC, Aug. 1, 2007—The Coalition to Insure Against Terrorism (CIAT) said it strongly supports the Terrorism Risk Insurance Revision and Extension Act (TRIREA), H.R. 2761, as it was marked up by the House Committee on Financial Services, and urges passage of the legislation when it comes before the full House membership.

CIAT Steering Committee Coordinator Martin DePoy said the original TRIA legislation and its existing successor legislation, TRIEA, helped to keep the U.S. economy functioning in the wake of the 9/11 terrorist attacks by making terrorism risk insurance available at prices commercial policyholders could afford. However, the current TRIEA law will expire at the end of 2007.

“TRIREA,” DePoy said, “is essential to maintaining the security of the nation’s workers and businesses against the threat of terrorist attacks after the expiration of TRIEA at the end of this year. It is an absolutely vital element of our economic homeland security, and we applaud the House Committee on Financial Services for recognizing and responding to this critical need.”

Especially important to the various policyholder groups that are CIAT’s members, according to DePoy, are provisions of TRIREA that would lengthen the term of the program to 15 years; give businesses the ability to secure NBCR coverage under the same terms and conditions as for conventional risks; eliminate the existing legislation’s distinction between foreign and domestically-sponsored acts of terror; and reduce the program’s trigger level.

“We are grateful for the leadership the House Committee on Financial Services has shown in moving this legislation forward,” DePoy said, “and we urge the full membership of the House to give it their support.”

###

The Coalition to Insure Against Terrorism represents a wide range of businesses and other organizations throughout the transportation, real estate, manufacturing, construction, entertainment and retail sectors. CIAT speaks for business insurance policyholders as part of an ongoing effort to ensure that terrorism coverage is both available and affordable. Visit our Web site at www.insureagainstterrorism.org.