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## **CIAT COMMENDS HOUSE ON PASSAGE OF TERRORISM RISK INSURANCE BILL**

### ***“AN ECONOMIC BULWARK AGAINST TERRORISM”***

**WASHINGTON, D.C., Dec. 18, 2007**—The Coalition to Insure Against Terrorism (CIAT), the representative organization of the commercial insurance policyholder community, commended the members of the U.S. House of Representatives for their leadership today in passing H.R. 2761. The legislation would extend the federal government’s terrorism risk insurance backstop for seven years beyond the termination of the existing terrorism risk insurance law at year-end. The House bill mirrors Senate legislation passed earlier.

CIAT especially recognized the leadership of House Financial Services Committee Chairman Barney Frank in the passage of the legislation.

“The legislation the House passed today is critical to ensuring the continuing availability and affordability of terrorism risk insurance coverage for commercial policyholders,” said CIAT steering committee coordinator Martin DePoy.

“Without it, a great many policyholders across a broad range of industries would have found themselves uninsured against the risk of terrorist attack. As a result, investment in development projects would have been curtailed, with damaging effects to the broader national economy.

“Today’s House action was critical to removing this threat to our economic national security,” DePoy said. “We look forward to President Bush’s enactment of this vitally important economic bulwark against terrorism.”

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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](http://www.insureagainstterrorism.org).