

FOR IMMEDIATE RELEASE
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**CIAT Commends Senate Committee
Passage of Bill Extending Terrorism Insurance**
“A Vital Part of Our Nation’s Economic Preparedness Against Terrorism”

Washington, D.C. — The Coalition to Insure Against Terrorism (CIAT), a broad-based coalition of business insurance policyholders representing a significant segment of the nation’s GDP, today commended the Senate Committee on Banking, Housing and Urban Affairs for its bipartisan passage of the Terrorism Risk Insurance Program Reauthorization Act of 2007 (TRIPRA).

“We’re pleased that the Senate is looking at a long-term solution to the issue of terrorism risk insurance,” said CIAT Steering Committee Coordinator Martin DePoy.

“TRIPRA’s seven-year term would give businesses the ability to plan, finance and execute large-scale projects, which is essential to support economic growth,” DePoy said. “The bill also would eliminate the existing legislation’s distinction between foreign and domestically sponsored acts of terror, which recent history has shown is no longer meaningful.”

“As the principal consumers of this vital insurance coverage, CIAT’s members are appreciative of the Committee’s leadership on the issue of terrorism risk insurance and its understanding of the importance of extending and improving the Terrorism Risk Insurance Act (TRIA),” DePoy said.

According to CIAT, the current federal terrorism risk insurance program has been a tremendous success. The program has provided stability for the U.S. economy in the face of continued terrorist threats, securing countless jobs in the process.

“Extending TRIA is a vital part of our nation’s economic preparedness against terrorism and an essential support for our nation’s economic security,” DePoy said. “CIAT is grateful that leadership in both the Senate and House have recognized this important issue and are taking steps to address this national concern. We look forward to the full Senate’s consideration of this legislation.”

Attention Editors/Reporters: Please contact us to arrange an interview with CIAT Steering Committee Coordinator Martin DePoy to discuss this legislation.

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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.