

**For Immediate Release**  
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## **CIAT APPLAUDS TREASURY SECRETARY'S EXTENSION OF KEY PROVISION OF TERROR INSURANCE BACKSTOP**

**Washington, D.C. -- The Coalition to Insure Against Terrorism (CIAT) issued this statement by spokesperson Martin L. DePoy, vice president for government relations at the National Association of Real Estate Investment Trusts®, following an announcement by Treasury Secretary John Snow that he would extend the Terrorism Risk Insurance Act's mandatory availability provision through the end of 2005. Also known as the "make available" provision, it requires insurance companies to make coverage available for certified acts of terrorism on the same terms and conditions that they make other insurance available:**

"The 66-member Coalition to Insure Against Terrorism applauds Secretary Snow for his timely and thoughtful decision to extend this critical component of the Terrorism Risk Insurance Act (TRIA).

In frequent communication with legislators and policymakers, terror insurance consumers had emphasized our belief that the Treasury Department should enact the extension as soon as possible to ensure that everyone who needs coverage will be able to buy it. This will help prevent gaps in availability during the 2004-2005 insurance renewal season.

Policyholders are also grateful to the many members of Congress who expressed similar views to Treasury officials in recent weeks. Their support for an extension was instrumental in our effort to seek the secretary's early and favorable announcement.

Looking ahead, CIAT will actively promote extension of the entire program through the end of 2007. Although terrorism insurance coverage is now generally available and more affordable than prior to TRIA's enactment, we see no significant evidence that the private market can function well in the absence of such a backstop."

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The Coalition to Insure Against Terrorism represents a wide range of businesses and organizations throughout the transportation, real estate, manufacturing, construction, entertainment and retail sectors. These groups speak 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).