

CIAT **COALITION TO INSURE AGAINST TERRORISM**

FOR IMMEDIATE RELEASE
February 13, 2002

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POLICYHOLDERS LAUNCH COALITION TO SEEK PASSAGE OF TERRORISM INSURANCE PLAN

Washington, D.C. -- A number of leading trade associations and individual companies have banded together to speak for business insurance policyholders as part of a continuing effort to win passage of a terrorism insurance plan on Capitol Hill.

The groups, representing significant policyholders throughout the transportation, real estate, manufacturing, construction, entertainment and retail sectors, have formed the Coalition to Insure Against Terrorism (CIAT).

“Gaps in insurance coverage against acts of terrorism weaken our economy, and pose a very real threat to our homeland security,” said Martin DePoy, vice president of government relations at the National Association of Real Estate Investment Trusts® and a spokesperson for the new coalition. “Unfortunately, the insurance industry has neither the capacity nor the willingness to underwrite comprehensive terrorism coverage at this point in time.”

Coalition members have expressed concerns that unless Congress steps in, terrorism-related coverage will be available only at prohibitively high rates, if at all. “The economic impact of further terrorist attacks on the businesses represented by coalition members is immeasurable. Without insurance, it could be catastrophic,” DePoy said.

Faced with what CIA Director George Tenet recently described as a convergence of threats, the nation’s policyholders are looking to Congress to quickly adopt a federal insurance security net to ensure that comprehensive terror-related coverage is both available and affordable. “Each day brings renewed warnings from U.S. officials of possible attacks on private facilities, famous landmarks and infrastructure such as airports,” DePoy explained. “It is properties like these that will find it especially difficult, if not impossible, to obtain adequate terrorism insurance coverage.”

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CIAT intends to ask Members of Congress to work together in the interests of all policyholders and craft a plan that will give insurers the means to provide comprehensive coverage. “At this critical time in the nation’s history, a dysfunctional insurance system could both jeopardize our economic recovery and weaken our homeland security,” DePoy added.

Participating in the Coalition to Insure Against Terrorism are:

American Hotel and Lodging Association
American Public Power Association
American Resort Development Association
American Society of Association Executives
Associated General Contractors of America
Association of American Railroads
Bond Market Association
Building Owners and Managers Association
CCIM Institute
Chemical Producers and Distributors Association
Commercial Mortgage Securities Association
Institute of Real Estate Management
International Council of Shopping Centers
Mortgage Bankers Association of America
National Apartment Association
National Association of Home Builders
National Association of Industrial and Office Properties
National Association of Manufacturers
National Association of Realtors
National Association of Real Estate Investment Trusts
National Association of Wholesaler-Distributors
National Council of Chain Restaurants
National Football League
National Multi Housing Council
National Retail Federation
Pension Real Estate Association
Real Estate Board of New York
The Financial Services Roundtable
The Real Estate Roundtable
Union Pacific Corporation
U.S. Chamber of Commerce

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