

CIAT **COALITION TO INSURE AGAINST TERRORISM**

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CIAT URGES TERROR INSURANCE CONFEREES TO COMPLETE WORK BY SEPTEMBER 11th

Washington, D.C. — The 65-member Coalition to Insure Against Terrorism (CIAT) issued the following statement by spokesperson Martin DePoy following the appointment of House and Senate conferees for consideration of terrorism insurance legislation:

“The Coalition to Insure Against Terrorism (CIAT) welcomes the appointment of House and Senate conferees and is hopeful they can complete their work on the legislation prior to the first anniversary of the September 11th attack on America.

The process to create a short-term federal backstop for comprehensive, affordable terrorism coverage began last November with House passage of such a measure. It took another leap forward with Senate adoption of similar legislation last month. And now that both chambers have appointed conferees, the work of the Congress to reconcile differences between the two measures can begin in earnest.

As they set about their work, we urge all conferees to consider CIAT’s longstanding objectives. Specifically, it is our hope that any compromise legislation will include a definition of terrorism that is sufficiently broad to ensure coverage for future terrorist attacks; that the backstop is of sufficient duration; that comprehensive coverage include losses related to biological, chemical, radiological and cyber attacks; and that individual insurance company caps will be an essential component of any program.

In the eight months since Congress first voted on a terror insurance proposal the absence of comprehensive, affordable coverage has put an increasing number of Americans at needless risk. We ask House and Senate conferees to find common ground on those issues which divide them so that no existing or envisioned properties where Americans work, shop, visit or live will be without this essential economic protection.”

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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 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. Visit our web site at insureagainstterrorism.org.