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**ICYMI: ECONOMIC EXPERTS, POLICYMAKERS AND BUSINESS LEADERS RALLY
IN SUPPORT OF TRIA EXTENSION**

WASHINGTON, DC — As expiration of the Terrorism Risk Insurance Act (TRIA) nears, a growing number of federal policymakers, defense experts, economic analysts and national organizations are calling for an immediate, long-term extension of the law.

The Coalition to Insure Against Terrorism (CIAT) [met with congressional leaders yesterday](#) to urge them to move quickly to reauthorize the law. Representatives were on hand from leading national organizations, including the US Chamber of Commerce, American Association of Port Authorities, Aerospace Industries Association, National Rural Electric Corporation, American Association of Railroads, Marriott International and National Association of Manufacturers, among others.

On Tuesday Politico Magazine published an [op-ed](#) penned by Rep. Peter King (NY-02) and several intelligence, security, insurance and financial experts who stressed the critical need to reauthorize TRIA before it's too late:

While Americans rightly celebrate these high-profile tools in fighting terrorism, they also benefit hugely in their everyday lives from lesser-known tools like TRIA. It facilitates an insurance marketplace that allows owners of places Americans visit every day to manage their risk against the unthinkable... Failure to pass a similar long-term TRIA reauthorization will imperil our nation's economy and unleash chaos into the marketplace at a time when our adversaries are making substantial gains on the battlefield.

Fox Business contributor Chris Versace also authored an article this week warning Congress of the importance of approving a long-term TRIA bill. In a piece entitled, "[How Not Renewing TRIA Could Dramatically Impact Construction](#)," Versace wrote, "The Terrorism Risk Insurance Act (TRIA) is up for renewal and if not extended, could dramatically harm our economy, particularly the construction industry... The consequences of a short-term extension or a lapse in this program would be a significant setback for job creation and a step in the wrong direction for Republicans who now control both Houses of Congress."

Even former Secretary of Defense Robert Gates has expressed staunch support for extending the program. At a recent event hosted by the Property Casualty Insurers, [Secretary Gates stated](#), "Terrorism is a tactic used by the weak against the strong and it will be with us as far into the

future as any of us can see... it would be a huge mistake not to renew [TRIA] and it would be oblivious to the threat that we see out there.”

Time is running out. CIAT members strongly urge congressional leaders to listen to the employers, security experts, economic analysts and other experts who are underscoring how critical the program is to America’s economic stability and security. Congress must immediately come together to enact a long-term reauthorization of TRIA before it expires on December 31st.

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CIAT represents businesses and organizations throughout the real estate, manufacturing, utility, construction, transportation, sports and entertainment, education and retail sectors. The coalition speaks for business insurance policyholders as part of an ongoing effort to ensure that terrorism coverage is both available and affordable. Visit CIAT’s website at www.insureagainstterrorism.org.