



FOR IMMEDIATE RELEASE
January 7, 2015

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CIAT APPLAUDS HOUSE PASSAGE OF TRIA
Critical Senate Act Now to Help Nearly 1 Million Businesses at Risk

WASHINGTON, DC — The Coalition to Insure Against Terrorism (CIAT) today applauded the House of Representatives for overwhelmingly approving legislation to reauthorize the recently-expired Terrorism Risk Insurance Act (TRIA). The bill, H.R. 26 “Terrorism Risk Insurance Program Reauthorization Act of 2015,” was passed by the chamber in a vote of 416-5.

“CIAT members are pleased Speaker Boehner, Majority Leader McCarthy and Chairman Hensarling have made TRIA reauthorization a top priority for the new Congress and commend the members of the House for quickly approving this important legislation,” said CIAT spokesman Marty DePoy. “It’s now time for the Senate to follow the House’s lead and immediately renew this program that’s proven so critical to US economic and national security.”

Congress adjourned late last year without renewing TRIA, legislation that since 2002 has ensured US businesses can obtain the terrorism risk insurance coverage necessary to protect against the devastating economic consequences of a catastrophic terrorist attack. TRIA’s expiration on Dec. 31, 2014, has put nearly 1 million US businesses at risk of losing coverage, causing serious economic uncertainty and jeopardizing tens of thousands of jobs nationwide.

“Strong bipartisan support for the House bill demonstrates that members of both parties understand that the economic consequences of inaction are simply too great,” DePoy said. “Many businesses – particularly small businesses – will not be able to plan for the future, begin projects or hire new employees. We urge the Senate to end this uncertainty by passing TRIA reauthorization as soon as possible.”

Nearly 1.5 million American businesses have terrorism risk insurance coverage and nearly two-thirds of them are on the verge of immediately losing that coverage. That exposure is potentially devastating. The United States learned this lesson in the wake of 9/11 when billions of dollars in economic activity were stalled and nearly 300,000 jobs were lost.

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CIAT represents businesses and organizations throughout the real estate, manufacturing, utility, construction, transportation, sports, entertainment 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.