November 19, 2019

Dear Chairman Crapo and Ranking Member Brown:

The Coalition to Insure Against Terrorism (“CIAT”) is pleased to support the Terrorism Risk Insurance Program Reauthorization Act of 2019 (S. 2877), and urges all members of the Banking Committee to vote in favor of the bill. We are grateful for your leadership in scheduling consideration of this important legislation expeditiously.

CIAT is a broad coalition of commercial insurance consumers formed immediately after 9/11 to ensure that all American businesses could obtain comprehensive terrorism insurance. The diverse CIAT membership represents commercial real estate, banking, energy, construction, hotel and hospitality, higher education, manufacturing, transportation, entertainment, the major league sports and racing, as well as public sector buyers of insurance.

We thank both of you and Senators Thom Tillis and Tina Smith, and the twelve other original cosponsors, for their leadership in introducing this bipartisan legislation, which has also received overwhelming support in the House of Representatives.

S. 2877 provides a seven-year “clean” reauthorization of TRIA, and requires an examination of the evolving risk of cyber terrorism, as well as the impact of the program on places of worship. This legislation recognizes the critical importance of ensuring that the TRIA backstop remains in place, while keeping an eye on evolving risks and potential market impacts.

Again, CIAT thanks you for your leadership on this critical legislation, and we are hopeful it will receive overwhelming bipartisan support in your Committee.

Sincerely,

The Coalition to Insure Against Terrorism