December 2, 2019

The Honorable Mitch McConnell  
United States Senator  
317 Russell Senate Office Building  
Washington, DC 20510

Dear Senator:

The Coalition to Insure Against Terrorism (“CIAT”) is pleased to support the Terrorism Risk Insurance Program Reauthorization Act of 2019 (S. 2877), and we urge you to add your name as a co-sponsor of this important measure.

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.

S. 2877 provides a seven-year reauthorization of the Terrorism Risk Insurance Act (“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. The Senate Banking Committee approved the measure by voice vote on November 20th; the House of Representatives passed a nearly identical version on November 18th by an overwhelming 385-22 vote.

TRIA has evolved substantially since its original enactment after 9/11, and the program includes numerous taxpayer-protection features to ensure that the private sector bears much of the risk for terrorism losses, while ensuring that this coverage remains available. As part of its economic national security, America needs a stable, reliable, and competitive terrorism insurance market so employers can invest in assets and create jobs without assuming the risk and liabilities of a terrorist attack. TRIA has been the key factor in ensuring that the private insurance market has remained intact and continues to meet the needs of commercial policyholders during the on-going threat of a future terrorist attack – all while minimizing federal taxpayer exposure.

We are grateful to Senators Thom Tillis and Tina Smith, the sponsors of S. 2877, for their leadership in introducing this important legislation, and we urge you to support them in securing its passage by the full Senate by adding your name as a co-sponsor. We thank you for your consideration of this important matter.

Sincerely,

The Coalition to Insure Against Terrorism