

**(TRIA Letter Initiated by the U.S. Chamber of Commerce
Seeking Signatories by September 4, 2014)**

TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

In April, many of America's major employers from a broad range of organizations across the nation joined in a letter to Congress strongly urging that the body move swiftly to reauthorize the Terrorism Risk Insurance Act (TRIA) which is currently set to expire at the end of this calendar year. The undersigned organizations applaud Congress for efforts thus far to renew this program, including the Senate's work in July to pass a long-term, bipartisan reform bill with a 93-4 vote. We write to you today to urge the House to move forward in reauthorizing this critical program as soon as possible.

The tragic terrorist attacks on 9/11 fundamentally changed the landscape for insuring against the risk of terrorism in the U.S. Struck with an inability to model frequency, location, type and the potentially devastating scale of modern terrorism, insurers were forced to pull out of the marketplace, and in the months following the attacks, the inability of insurance policyholders to secure terrorism risk insurance contributed to a paralysis in the economy, especially in the construction, travel and tourism, and real estate finance sectors. President Bush's Council of Economic Advisers estimated that over 300,000 jobs were lost prior to TRIA's initial enactment in 2002.

TRIA has made it possible for the American economy to get the coverage it needs, while protecting the taxpayer. By maintaining our economic stability in the face of ongoing terrorist threats, TRIA serves as a vital public-private risk sharing mechanism. TRIA fosters certainty in the marketplace by ensuring that private terrorism risk insurance coverage remains commercially available at virtually no cost to the taxpayer. Without the backstop that TRIA provides, the private insurance market would simply be unable to provide adequate levels of terrorism risk insurance. Maintaining a workable federal terrorism insurance mechanism is vital for our nation's economic security. Without adequate coverage, our ability to mitigate further economic fallout in the event of an attack would be greatly impaired.

The American business community needs certainty so that it can continue to focus on its primary mission of creating jobs. The undersigned organizations urge Congress to reauthorize this important program without delay.

Sincerely,

[Insert list of signatories]