

ACT BEFORE END OF 2026

Congress should send a long-term TRIA reauthorization to the President's desk **before the end of 2026** — well ahead of the December 31, 2027 expiration — to prevent market disruptions, eliminate springing exclusions, and protect America's economic security.

ABOUT THE PROGRAM

TRIA: A Proven, Bipartisan Economic Security Tool

The Terrorism Risk Insurance Act, created with strong bipartisan support after the September 11, 2001 attacks, enables private insurance markets to provide essential coverage that otherwise wouldn't exist. For **more than 20 years**, Congress has recognized TRIA's essential role in sustaining a viable terrorism risk insurance market.

America needs a stable terrorism insurance market so that employers can **invest in assets and create jobs** without assuming the risk of a terrorist attack — all at almost no cost to taxpayers.

70%+

Terrorism insurance take-up in education, healthcare, financial & real estate sectors

~\$0

Net cost to taxpayers — recoupment mechanism makes the federal government whole

LEGISLATIVE ASK

Support H.R. 7128 & a Senate Companion Bill

1 Pass H.R. 7128

The TRIA Program Reauthorization Act of 2026 — a 7-year bill introduced by Representatives Mike Flood (R-NE-1) and Andrew Garbarino (R-NY-2) — passed the House Financial Services Committee 51-2 in January 2026.

2 Support the Senate Companion Bill

A long-term Senate reauthorization led by Senators Dave McCormick (R-PA) and Tina Smith (D-MN) is expected imminently.

3 Act Before Year-End 2026

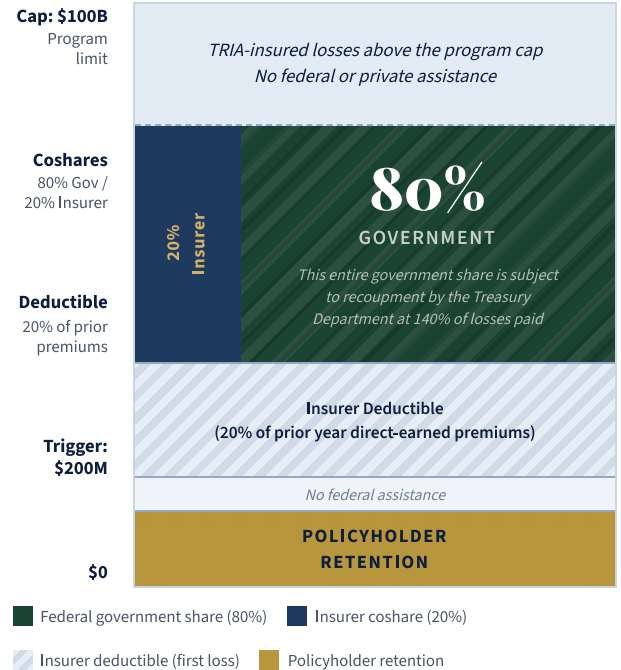
Early passage prevents the market disruptions and "springing exclusions" that have occurred when reauthorization extends into the final year of an existing program authorization.

TAXPAYER SAFEGUARDS

The private sector absorbs the **first dollar of loss** — through individual policyholder deductibles and then insurer deductibles tied to prior years of written premiums, ensuring each insurer has more "skin in the game" as their business grows.

HOW TRIA WORKS

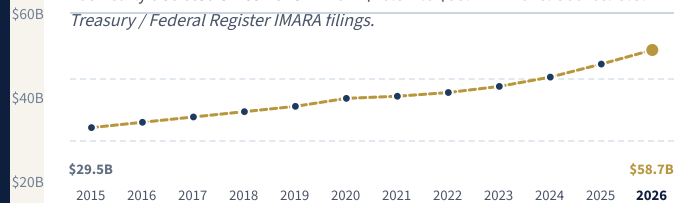
Initial Loss Sharing Structure



YEAR-OVER-YEAR RISK TRANSFER TO THE PRIVATE SECTOR

Aggregate Insurer Deductible Growth

The total deductible insurers must absorb before any federal assistance begins has nearly **doubled since 2015** — from \$29.5B to \$58.7B in 2026. *Source: U.S. Treasury / Federal Register IMARA filings.*



2015–2019 values set by statute (TRIA reauthorization). 2020–2026 calculated from Treasury TRIP data calls per IMARA methodology.

A **mandatory recoupment mechanism** allows the Secretary of the Treasury to assess all policyholders to make the federal government whole for any amounts paid out — at virtually no permanent cost to taxpayers.