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## **APCIA Urges Congress to Reauthorize TRIA**

WASHINGTON, D.C. — Nat Wienecke, senior vice president of federal government relations at the American Property Casualty Insurance Association (APCIA) issued the following statement commending the Senate Banking Committee for holding today's hearing entitled "The Reauthorization of the Terrorism Risk Insurance Program." APCIA also urges Congress to reauthorize the current Terrorism Risk Insurance Act (TRIA) program as soon as possible.

"APCIA commends Chairman Crapo and members of the Senate Banking Committee for holding today's hearing. APCIA strongly supports reauthorization of the current TRIA program as quickly as possible, for as long a duration as possible, and without changes to the current thresholds," said Wienecke.

"Though the program expires at year-end 2020, it is imperative that TRIA be reauthorized this year. This fall, insurers will begin to negotiate new policies with durations running past TRIA's expiration and have provisions ending terrorism coverage should TRIA lapse. Reauthorizing TRIA as soon as possible also will avoid disruptions and confusion in the marketplace for both insurers and their consumers.

"APCIA will continue to work with Congress on a long-term reauthorization of TRIA."

Representing nearly 60 percent of the U.S. property casualty insurance market, the American Property Casualty Insurance Association (APCIA) promotes and protects the viability of private competition for the benefit of consumers and insurers. APCIA represents the broadest cross-section of home, auto, and business insurers of any national trade association. APCIA members represent all sizes, structures, and regions, protecting families, communities, and businesses in the U.S. and across the globe.

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