

December 14, 2014

Dear Senator:

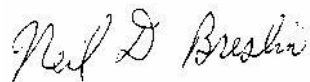
As President of the National Conference of Insurance Legislators (NCOIL), I write to urge Senate approval of the House version of S. 2244, *the Terrorism Risk Insurance Program Reauthorization Act of 2014*, before the Senate adjourns. State lawmakers believe that TRIP is vital to this country's economic and consumer interests and that inability to extend the program could have significant adverse consequences.

TRIP has allowed for a stable terrorism-risk insurance market that both spurs economic growth and maintains the ability of existing businesses to protect themselves against major terrorism-related loss. Allowing the program to sunset could limit the availability of private-market coverage, could make banks unwilling to give loans for commercial transactions like mortgages, construction projects, and other investments—and could make any coverage that does exist beyond what commercial consumers could afford.

Terrorism risk is a unique circumstance in which federal involvement in insurance is necessary—and recent events have proven that the threat of terrorism against this nation continues. We ask the Senate to swiftly approve S. 2244—which overwhelmingly passed the House—to help ensure that the U.S. can economically recover should we face another catastrophic terrorist event.

Attached is a recent NCOIL resolution that further outlines the need to extend TRIP. Please feel free to contact Susan Nolan, NCOIL Executive Director, in the NCOIL National Office at snolan@ncoil.org or 518-687-0178 should you have any questions.

Sincerely,



Sen. Neil Breslin (NY)
NCOIL President

K:/NCOIL/2014 Docs/2008381.doc