



January 16, 2020

TERRORISM RISK INSURANCE ACT (TRIA) EXTENDED THROUGH 2027

BACKGROUND

In December, the Terrorism Risk Insurance Act (TRIA) was reauthorized and extended for seven years with no structural changes. TRIA had been set to expire December 31, 2020.

Policies issued between January 2, 2020 and December 31, 2020 would have fallen partly under the provisions of TRIA. After December 31, 2020, the terrorism endorsements on these policies would not apply as they were contingent on TRIA being in place.

MSO® ACTION

Last fall, MSO filed and received approval for Post-TRIA endorsements in the event that Congress did not act before the end of 2019. However, as we stated in our Bulletin dated October 3, 2019, with the timely reauthorization of TRIA, Companies can continue to use the 01 15 editions of the TRIA endorsements.

COMPANY ACTION

Companies may continue to use the 01 15 editions of the Terrorism endorsements.

Virginia only – As required by the Virginia Department of Insurance, we will need to withdraw the Post-TRIA endorsements and file replacement endorsements. These endorsements will be identical to the 01 15 editions but will have 01 20 edition dates.

EFFECTIVE DATE

Immediately.

DISTRIBUTION

The 01 15 edition of the Terrorism endorsements are available on CD-ROM and to affiliated companies through our website: <https://pm.msonet.com>.

QUESTIONS

Contact Pepper Treuvey, AU at (800) 935-6900.