

## U.S. DEPARTMENT OF THE TREASURY

### Press Center



# Treasury's Federal Insurance Office Requests Voluntary Data from Insurers Regarding Participation in the Terrorism Risk Insurance Program

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**WASHINGTON** – The U.S. Department of the Treasury's Federal Insurance Office (FIO) today published a [notice](#) in the Federal Register requesting that insurers voluntarily submit certain insurance data and information regarding their participation in the Terrorism Risk Insurance Program (TRIP). Section 111 of the Terrorism Risk Insurance Program Reauthorization Act of 2015 requires the Secretary of the Treasury to require insurers to submit information about their participation in TRIP and to submit a report to Congress addressing the overall effectiveness of TRIP. For this first collection of information under the law, FIO is requesting, and not requiring, that insurers submit certain insurance data in order to assist with the development of the report.

"Since it was first established in 2003, the Terrorism Risk Insurance Program has worked to ensure that American businesses have access to affordable terrorism insurance, ultimately helping to promote economic growth and employment opportunities for American workers," said Michael McRaith, Director of the FIO. "Input from our many stakeholders has been critical to implementing TRIA in an efficient and effective manner that meets the statutory objectives and this Federal Register notice will further that objective."

FIO, which was established within Treasury by the Dodd-Frank Wall Street Reform and Consumer Protection Act, monitors all aspects of the insurance sector, and assists the Secretary in administering TRIP.

For more information on FIO visit [www.treasury.gov/initiatives/fio](http://www.treasury.gov/initiatives/fio).

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