

# U.S. Department of the Treasury's Federal Insurance Office Launches New Partnership with the National Science Foundation on Terrorism and Catastrophic Cyber Risks

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WASHINGTON – This week, the U.S. Department of the Treasury's Federal Insurance Office (FIO) hosted the 2024 International Forum of Terrorism Risk (Re)Insurance Pools (IFTRIP) Annual Conference. IFTRIP is a forum of 15 nations, including the United States, supporting initiatives for closer international collaboration among sovereign-backed terrorism reinsurance pools. FIO began serving as chair of the IFTRIP in 2024.

During the Annual Conference, FIO announced a partnership with the National Science Foundation (NSF) to establish a new Industry-University Cooperative Research Center (IUCRC) to provide research, analysis, and thought leadership to improve the insurance sector's modeling and underwriting of terrorism and catastrophic cyber risks. An IUCRC is a vehicle, developed by the NSF, where university faculty and students work with an industry consortium to carry out cutting-edge research focused on the collective needs of a sector of the U.S. economy.

This new IUCRC will bring together the insurance sector, academic teams, the federal government, and other stakeholders to strengthen the resilience of the U.S. financial system through efforts that:

- (1) help insurers to estimate risk with greater certainty, thereby improving insurance pricing, coverage, and policyholder uptake;
- (2) contribute to the potential expansion of reinsurance and capital markets to help support these risks; and
- (3) inform the treatment of terrorism and catastrophic cyber risks in government programs.

[FIO and the NSF's request for research proposals can be viewed here.](#)

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