

Testimony of
Director Chlora Lindley-Myers

Chairman Clay, Chairman Cleaver, Ranking Member Stivers, and members of the subcommittees, thank you for the invitation to testify today. My name is Chlora Lindley-Myers. I serve as the Director of the Missouri Department of Commerce and Insurance and I am here on behalf of the National Association of Insurance Commissioners (NAIC).¹

On behalf of my fellow state insurance regulators, I want to express our support for the Terrorism Risk Insurance Program (TRIP) and urge Congress to pass a long-term Terrorism Risk Insurance Act (TRIA) reauthorization prior to the December 31, 2020 expiration. The U.S. economy remains vulnerable to terrorist attacks and requires this federal backstop

we found about 67% of the total TRIP-eligible premium has terrorism coverage within those policies. We have observed take-up rates trending upward year over year. In looking at take-up rates by line of business, commercial multiple peril and inland marine are higher compared to ocean marine and aircraft. The data call also found about 71% of property exposures are covered by terrorism insurance and 66% of liability exposures are covered by terrorism