

Terrorism Risk Insurance Act (TRIA) Program Comparison: TRIPRA 2007 vs. TRIPRA 2015

January 2015

The table below contains a comparison of program changes between the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) of 2015 and TRIPRA 2007.

	The Terrorism Risk Insurance Program Reauthorization Act of 2007¹	(H.R. 26) The Terrorism Risk Insurance Program Reauthorization Act of 2015²
Expiration Date	December 31, 2014	December 31, 2020
“Act of Terrorism” Definition	Domestic or foreign terror attacks against the United States. An “Act of Terrorism” must be certified by the Secretary of the Treasury in concurrence with the Attorney General and Secretary of State	Replaces Secretary of State consultation by the Secretary of Homeland Security
Minimum Damage Certification Level	Property and casualty insurance losses resulting from the act, in aggregate, must exceed USD 5 million	No change
Program Trigger	Aggregate industry insured losses must exceed USD 100 million in a program year	2015: USD 100 million 2016: USD 120 million 2017: USD 140 million 2018: USD 160 million 2019: USD 180 million 2020: USD 200 million
Insurer Deductible	20% of an insurer’s direct earned premium for the previous calendar year	No change
Federal Loss Share	Federal share of compensation paid in a program year is equal to 85% of an insurer’s losses exceeding the applicable insurer deductible	2015: 85% 2016: 84% 2017: 83% 2018: 82% 2019: 81% 2020: 80%

¹ Terrorism Risk Insurance Program Reauthorization Act of 2007: <http://www.gpo.gov/fdsys/pkg/PLAW-110publ160/html/PLAW-110publ160.htm>

² H.R. 26 Terrorism Risk Insurance Program Reauthorization Act of 2015, as amended: http://www.gop.gov/bill/h-r-____-terrorism-risk-insurance-program-reauthorization-act-of-2015-as-amended/

	The Terrorism Risk Insurance Program Reauthorization Act of 2007¹	(H.R. 26) The Terrorism Risk Insurance Program Reauthorization Act of 2015²
Cap on Annual Liability	No federal or private payments for any portion of aggregate industry insured losses exceeding USD 100 billion	No change
Insurance Marketplace Aggregate Retention Amount	USD 27.5 billion	2015: USD 29.5 billion 2016: USD 31.5 billion 2017: USD 33.5 billion 2018: USD 35.5 billion 2019: USD 37.5 billion 2020: Retention amount rises to average of insurers' deductibles over the previous 3 years (estimated USD 50 billion) ³
Terrorism Loss Risk-Spreading Premiums	133% of any mandatory recoupment amount	140% of any mandatory recoupment amount

Contact Us

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³ CBO, Federal Reinsurance for Terrorism Risk: An Update: <https://www.cbo.gov/sites/default/files/cbofiles/attachments/49866-TRIA.pdf>