

## NRRA PRESS RELEASE

Janice Abraham, president of United Educators, a Reciprocal Risk Retention Group, testified today before the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises of the U.S. House of Representatives. United Educators is a member of NRRA, and Ms. Abraham has previously served as board member and Treasurer of NRRA. Ms. Abraham's testimony on behalf of United Educators fully reflects the views of NRRA on both TRIA and the expansion of the Liability Risk Retention Act.

Her testimony advocated the need for the federal government to partner with private industry to provide adequate terrorism insurance. The Subcommittee is considering the possible extension of the Terrorism Risk Insurance Act, or some alternative that will fill the need for terrorism coverage.

She encouraged the Subcommittee to consider expanding the Liability Risk Retention Act to include commercial property as a way to expand market capacity, add competitiveness and enhance stability. “The ability to expand into property insurance, using the principles of member owned and controlled risk management, broad coverage, stable pricing and coordinated claims services would help fill a significant need of educational institutions,” she stated in her testimony. Moreover, it “will allow businesses and non-profits with a federal government terrorism backstop to add much needed capacity and competitiveness to the terrorism insurance market for many years into the future.”

A copy of the testimony is available on the NRRA website, [www.nr-ra-usa.org](http://www.nr-ra-usa.org). The National Risk Retention Association is the voice of risk retention group and purchasing group liability insurance programs, organized pursuant to the Federal Liability Risk Retention Act.

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