



January 3, 2008

Circular 2008-02

TRIPRA

Filings for Terrorism Risk Insurance Program Reauthorization Act of 2007

Background

On December 26, 2007, President Bush signed the Terrorism Risk Insurance Program Reauthorization Act of 2007 (TRIPRA) that extends the federal backstop for terrorism exposure until December 31, 2014.

Item Filings

Accordingly, two item filings are necessary to adjust rules and endorsements to match TRIPRA:

- Item B-1405, Terrorism Risk Insurance Program Reauthorization Act of 2007
- Item P-1405, Terrorism Risk Insurance Program Reauthorization Act of 2007 Endorsements

Both filings are stamped “Filed” as of January 3, 2008 by the Indiana Department of Insurance, and both are effective January 1, 2008 for new and renewal policies.

B-1405

This filing revises Rule 3-A-24-a of the *Basic Manual* to remove the December 31, 2005 expiration date and replace it with "and any amendments thereto enacted by Congress."

P-1405

This filing updates two endorsements in the *Forms Manual*:

- Terrorism Risk Insurance Extension Act Endorsement (old number: WC 00 01 13; new number: WC 00 01 13 A)
 - a. Change the reference of TRIEA to TRIPRA
 - b. Revise the definition of “act of terrorism” to include domestic terrorism
 - c. Update the insurer deductible provisions
 - d. Define “program year”
 - e. Disclose the \$100,000,000,000 cap as required by Section 4 of TRIPRA, and
 - f. Update the existing disclosures
- Domestic Terrorism, Earthquakes, and Catastrophic Industrial Accidents Premium Endorsement (old number: WC 00 04 21 A; new number: WC 00 04 21 B)

to reflect that the domestic terrorism premium applies to all acts of domestic terrorism.

Premium – No Change

The Foreign Terrorism Premium Endorsement (WC 00 04 22) does not change since its content is not affected by TRIPRA. Also, the Indiana Workers Compensation Premium Algorithm does not change.

Sincerely,

Ronald W. Cooper, CWCP
President