

**NAPSLO Comparison of Expired TRIA Program and H.R 26**  
**Updated 1/13/15**

<b>Issue</b>	<b>Expired Law</b>	<b>H.R. 26</b> <b>Approved by House 1/7/15</b> <b>Approved by Senate 1/8/15</b> <b>Signed by the President 1/12/15</b>
<b>Duration</b>	Expired at the end of 2014.	Six-year extension.
<b>Trigger to Certify</b>	\$5 million in insured losses; no timeframe for certification.	Requires Treasury Secretary to conduct study of the certification process. Requires Treasury Secretary to consult with the Secretary of the Department of the Homeland Security Act in order to certify.
<b>Trigger for Federal Share of Losses</b>	\$100 million in insured losses.	Increases trigger to \$200 million (\$20 million per year.)
<b>Insurer Deductible</b>	20 percent of an insurer's direct earned premiums from the previous year.	No change to existing law.
<b>Federal Share</b>	Federal share of losses to an insurer shall be 85 percent of the amount that exceeds the applicable insurer deductible.	Reduces the federal share of losses to 80 percent (1 percent per year.)
<b>Insurance Aggregate Retention Amount</b>	Establishes an aggregate retention amount of \$27.5 billion. For losses under this amount, the federal government shall recoup its payments.	Increases aggregate amount to \$37.5 billion (\$2 billion per year).
<b>Recoupment of Federal Share</b>	For losses under the insurance aggregate retention amount, the federal government is required to recoup 133% of government payments.	Increases the recoupment rate from 133% to 140%. In addition, once industry aggregate retention reaches \$37.5 billion, requires Treasury Secretary to issue a final rule to annually revise the amount so that it is equal to the annual average of the sum of insurer deductibles for all insurers participating in the program for the prior three calendar years.

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<b>Treatment of Nuclear, Chemical, Biological or Radiological Events</b>	Does not currently include or exclude NBCR events.	No change to existing law.
<b>Federal Cap on Losses</b>	\$100 billion cap.	No change to existing law.
<b>Risk-Sharing Mechanism</b>	No existing provision.	Establishes an advisory committee to encourage the development of private market risk-sharing mechanisms.
<b>Terrorism Reserve Fund</b>	No current provision.	Requires GAO to study viability of the federal government collecting upfront premiums from insurers.
<b>Small Insurer "Opt-Out"</b>	No current provision.	Requires Treasury to study the impact and challenges of the program on small insurers. A biennial study will begin on June 30, 2017.
<b>Terrorism Loss Risk-Spreading Premium</b>	Enables Secretary to establish terrorism loss risk-spreading premiums and establishes a timeline for collecting such premiums.	No change to existing law.
<b>Notices to Policyholders</b>	Requires insurers to provide notice to policyholders of the premium charged for insured losses covered by TRIA and the federal share of compensation at the time the policy is offered, purchased and renewed.	No changes to existing law.

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<b>National Association of Registered Agents and Brokers (NARAB II)</b>	Not currently a federal law.	Authorizes NARAB II