

*2020 Summer National Meeting
Virtual Meeting*

TERRORISM INSURANCE IMPLEMENTATION (C) WORKING GROUP

Thursday, July 30, 2020

4:30 – 5:30 p.m. ET / 3:30 – 4:30 p.m. CT / 2:30 – 3:30 p.m. MT / 1:30 – 2:30 p.m. PT

Meeting Summary Report

The Terrorism Insurance Implementation (C) Working Group met July 30, 2020. During this meeting, the Working Group:

1. Adopted its March 12 minutes, which included the following action:
 - a. Adopted its Feb. 11 minutes.
 - b. Adopted the model bulletin and policyholder disclosures.
2. Received an update on the 2020 joint state insurance regulator/U.S. Department of the Treasury terrorism risk insurance data call, with data due to both entities by May 15, and the state supplement, which collects ZIP code-level data, with data due Sept. 30.
3. Heard an overview of the workers' compensation terrorism risk insurance market, including state-level data on average premiums and take-up rates from 2011–2017.
4. Heard a presentation from NAIC staff regarding results from the state supplement portion of the terrorism risk insurance data call, including take-up rates, average premium rates, portions of premium allocated to terrorism risk and percent of exposures covered by terrorism insurance, at a ZIP code level.

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