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**AAMGA Urges Congress to Reauthorize TRIA Immediately**  
*NARAB II Amendment will further streamline insurance market efficiencies*

**KING OF PRUSSIA, Pa., July 17, 2014** – On the heels of today’s vote in the U.S. Senate, the American Association of Managing General Agents (AAMGA) today urged both the U.S. Senate and House of Representatives to reach final consensus to reauthorize the Terrorism Risk Insurance Act - together with the amendment implementing the National Association of Registered Agents and Brokers entity, immediately.

“We are encouraged with progress made recently to finalize the respective Bills in regard to the sunset provisions, financial triggers and treatment of nuclear, biological, chemical and radiological (NBCR) events,” said AAMGA Senior Vice President David Thomas of E.A. Kelly Agency in Providence, RI. “Wholesale insurance agents, brokers, program administrators and managers, aggregators and the markets all need clarity of purpose in order to ensure the risks they are insuring for commercial and residential policyholders are readily available and properly structured to afford protection should a terroristic event occur,” he added.

“We commend the efforts of Senators Charles Schumer (D-NY), Jon Tester (D-MT) and Mike Crapo (R-ID), and Congressmen Randy Neugebauer (R-TX) and Jeb Hensarling (R-TX) in maintaining a sense of urgency on behalf of all Americans and the insurance marketplace to advance pragmatic, proportional and workable solutions that assure our economic infrastructure is protected,” said Bernd G. Heinze, Esq., AAMGA’s Executive Director. “The insurance community has been working tirelessly to provide data analytics and information to lawmakers confirming the need for TRIA’s reauthorization now, while on-going research and evaluations are conducted to produce options encouraging properly capitalized insurance markets to offer private versus public, tax-payer funded solutions within the framework of their underwriting operations,” he added.

Amending TRIA to include the previously passed versions of the NARAB II Reform Act will further preserve state-based insurance regulation and consumer protections.

“AAMGA’s Governmental Affairs Committee has been relentless in pushing modernization of the marketplace by establishing uniformity and reciprocity among the states,” said AAMGA’s President Matt Letson of Hanover Excess & Surplus Agency in Wilmington, N.C. “While we have educated Congress on the need for a permanent NARAB solution in the prior iterations of the Bill previously passed by both Chambers, we will work with Congress and our industry partners to address the proposed two-year sunset provision. In addition, we will continue demonstrating the benefits vibrant

competition provides to policyholders in a streamlined national producer licensing system where agents can achieve full reciprocity of their licensing requirements in the states in which they write business on behalf of their customers,” he added.

### **ABOUT AAMGA**

The American Association of Managing General Agents (AAMGA) is the wholesale insurance community's international trade association. Founded in 1926, the AAMGA today represents over 500 corporate members and is respected as the leader in and voice of the wholesale and excess and surplus lines insurance industry. Membership in the AAMGA is highly selective and, therefore, the managing general agents admitted to the ranks are those who annually subscribe to a Code of Ethics and demonstrate the highest standards of excellence, experience, integrity and insurance company representation. Headquartered in suburban Philadelphia, the nonprofit Association and its University Foundation provide substantive benefits and service to its members throughout the year. Learn more at [www.aamga.org](http://www.aamga.org).