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Nota di contenuto	<p>Intro -- TERRORISM INSURANCE -- TERRORISM INSURANCE --</p> <p>CONTENTS -- PREFACE -- Chapter 1 TERRORISM RISK INSURANCE LEGISLATION IN 2007: ISSUE SUMMARY AND SIDE-BY-SIDE --</p> <p>SUMMARY -- INTRODUCTION -- LEGISLATIVE ACTION -- Terrorism Risk Insurance Revision and Extension Act of 2007 (TRIREA, H.R. 2761) -- Terrorism Risk Insurance Program Reauthorization Act of 2007 (TRIPRA, S. 2285) -- Terrorism Risk Insurance Program Reauthorization Act of 2007 (H.R. 4299) -- Final Passage and Enactment of TRIA-Extension Legislation -- END NOTES -- Chapter 2 TERRORISM RISK INSURANCE: ISSUE ANALYSIS AND LEGISLATION -- SUMMARY --</p> <p>BACKGROUND -- Insurability of Terrorism Risk -- International Experience with Terrorism Risk Insurance -- Previous U.S. Experience with "Uninsurable" Risks -- The Terrorism Insurance Market and the Economy: Post-9/11 and Pre-TRIA -- INITIAL CONGRESSIONAL ACTION -- TRIA's Original Goals and Substance -- POST-TRIA ACTIVITY --</p> <p>Executive Branch -- Terrorism Insurance Market after TRIA -- Congressional Action in the 108th and 109th Congresses -- CURRENT CONGRESSIONAL ACTION -- Terrorism Risk Insurance Revision and Extension Act of 2007 (TRIREA) -- Terrorism Risk Insurance Program Reauthorization Act of 2007 (TRIPRA) -- END NOTES -- Chapter 3 TERRORISM INSURANCE: STATUS OF COVERAGE AVAILABILITY FOR ATTACKS INVOLVING NUCLEAR, BIOLOGICAL, CHEMICAL, OR RADIOLOGICAL WEAPONS -- WHY GAO DID THIS STUDY -- WHAT GAO FOUND -- RESULTS IN BRIEF -- BACKGROUND -- Variation in Potential</p>

Weapons involving NBCR Materials and Examples of Prior Attacks -- Overview of State Regulation of Insurance and Workers' Compensation Insurance Providers -- MOST COMMERCIAL PROPERTY/CASUALTY INSURERS AND REINSURERS WE CONTACTED EXCLUDE OR LIMIT COVERAGE FOR NBCR RISKS, WHILE WORKERS' COMPENSATION, LIFE, AND HEALTH INSURERS GENERALLY ARE REQUIRED TO OFFER SUCH COVERAGE.

NBCR Coverage Generally is Unavailable in Commercial Property/Casualty Insurance and Reinsurance Policies, but the Exclusions Used to Limit Coverage could be Challenged in Court -- Property/Casualty Policyholders Report That NBCR Coverage Generally is Unavailable or Available at Prices They View as Unaffordable -- Workers' Compensation, Life, and Health Insurers Generally Cover NBCR Risks Due to State Requirements -- POTENTIAL FINANCIAL CONSEQUENCES OF NBCR ATTACKS LIMIT PROPERTY/CASUALTY INSURERS' WILLINGNESS TO OFFER COVERAGE -- INSURERS FOR OTHER LINES OF INSURANCE REPORT LIMITED CAPACITY TO MANAGE ASSOCIATED RISKS -- Commercial Property/Casualty Insurers and Reinsurers Are Concerned about the Uncertainty and Potential Enormity of Losses from NBCR Attacks -- Private Workers' Compensation Insurers Have Somewhat Greater Flexibility to Manage NBCR Risks by Choosing Which Employers to Offer Coverage, but Private Insurers and State Funds Face Other Risk Management Challenges -- Group Life and Health Insurers May Face Challenges in Managing NBCR Risks -- PROPOSALS TO INCREASE COVERAGE FOR NBCR ATTACKS IN THE PROPERTY/CASUALTY MARKET HAVE ADVANTAGES AND DISADVANTAGES -- Proposal 1: Amend TRIA to Require Insurers to Make NBCR Coverage Available with the Federal Government Assuming Greater Financial Responsibility for Potential Losses -- Proposal 2: Federal Government Completely Insures Losses for Terrorist Attacks involving NBCR Materials, with Insurers Administering the Program -- AGENCY COMMENTS AND OUR EVALUATION -- APPENDIX I: OBJECTIVES, SCOPE, AND METHODOLOGY -- APPENDIX II: COMMENTS FROM THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS -- APPENDIX II. (Continued) -- APPENDIX II. (Continued) -- APPENDIX II. (Continued) -- RELATED GAO PRODUCTS -- GAO'S MISSION -- END NOTES.

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#### Sommario/riassunto

This book looks at the issues involved with terrorism insurance and includes a side-by-side comparison of the previous law, the two House TRIA-extension bills, and the Senate bill that was ultimately signed by the President. Prior to the September 11, 2001 terrorist attacks, insurance covering terrorism losses was normally included in general insurance policies without additional cost to the policyholders. Following the attacks, both primary insurers and reinsurers pulled back from offering terrorism coverage. Congress responded to the disruption in the insurance market by passing the Terrorism Risk Insurance Act (TRIA) of 2002. TRIA created a temporary program to calm the insurance markets through a government backstop for terrorism losses. In addition to the continuing debate about TRIA, this book also discusses commonly accepted principles of insurability and whether nuclear, biological, chemical, or radiological (NBCR) risks are measurable and predictable and whether private insurers currently are exposed to NBCR risks and the challenges they face in pricing

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