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Policy Watch: Challenges for Terrorism Risk Insurance in the United States

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Abstract

This paper examines the role that insurance has played in dealing with terrorism before and after September 11, 2001, by focusing on the distinctive challenges associated with terrorism as a catastrophic risk. The Terrorism Risk Insurance Act of 2002 (TRIA) was passed by the U.S. Congress in November 2002, establishing a national terrorism insurance program that provides up to \$100 billion commercial coverage

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paper examines several alternatives and scenarios, and discusses their potential to create a sustainable terrorism insurance program in the Unites States.

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