

extensions will be granted. Reporting insurers can ask the data aggregator questions about registration, form completion, and submission at [tripsection111data@iso.com](mailto:tripsection111data@iso.com). Reporting insurers may also submit questions to the Treasury contacts listed above. Questions regarding submission of data to state insurance regulators should be directed to the appropriate state insurance regulator or the NAIC.

All data submitted to the aggregator is subject to the confidentiality and data protection provisions of TRIA and the Program Rules, as well as to Section 552 of title 5, United States Code, including any exceptions thereunder. In accordance with the Paperwork Reduction Act (44 U.S.C. 3501–3521), the information collected through the web portal has been approved by OMB under Control Number 1505–0257. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number.

**Rachel Miller,**

*Executive Secretary.*

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## DEPARTMENT OF THE TREASURY

### 2026 Report on the Effectiveness of the Terrorism Risk Insurance Program

**AGENCY:** Departmental Offices, U.S. Department of the Treasury.

**ACTION:** Request for comment.

**SUMMARY:** The Terrorism Risk Insurance Act of 2002, as amended (TRIA), established the Terrorism Risk Insurance Program (TRIP or Program). TRIA requires the Secretary of the Treasury (Secretary) to submit a report to Congress by June 30, 2026 concerning, in general, the overall effectiveness of TRIP. To assist the Secretary in formulating the report, the Federal Insurance Office (FIO) within the Department of the Treasury (Treasury) is seeking comments from the insurance sector and other stakeholders on the statutory factors to be analyzed in the report, as well as any other feedback on other issues relating to the effectiveness of TRIP.

**DATES:** Submit comments on or before May 8, 2026.

**ADDRESSES:** Submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>, in accordance with the instructions on that site, or by mail to the Federal Insurance Office, Attn: Richard Ifft, Room 1410 MT,

Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington, DC 20220. Because postal mail may be subject to processing delays, it is recommended that comments be submitted electronically. If submitting comments by mail, please submit an original version with two copies. Comments concerning the 2026 report on the effectiveness of the Terrorism Risk Insurance Program should be captioned with “2026 TRIP Effectiveness Report.” In general, Treasury will post all comments to [www.regulations.gov](http://www.regulations.gov) without change, including any business or personal information provided such as names, addresses, email addresses, or telephone numbers. All comments, including attachments and other supporting materials, are part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly. Where appropriate, a comment should include a short Executive Summary (no more than five single-spaced pages).

**Additional Instructions.** Responses should also include: (1) The data or rationale, including examples, supporting any opinions or conclusions; and (2) any specific legislative, administrative, or regulatory proposals for carrying out recommended approaches or options.

#### FOR FURTHER INFORMATION CONTACT:

Richard Ifft, Lead Management and Senior Insurance Policy Analyst, Terrorism Risk Insurance Program, (202) 622–2922, or Theodore Newman, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, (202) 622–1374. Persons who have difficulty hearing or speaking may access these numbers via TTY by calling the toll-free Federal Relay Service at (800) 877–8339.

#### SUPPLEMENTARY INFORMATION:

##### I. Background

TRIA<sup>1</sup> requires participating insurers to make insurance available for losses resulting from acts of terrorism and provides a federal government backstop for the insurers’ resulting financial exposure. TRIA established TRIP within Treasury, and TRIP is administered by the Secretary with the assistance of FIO. TRIA Section 104(h)(2) requires the Secretary to periodically prepare and submit a report to the Committee on Financial Services of the House of Representatives and the Committee on

Banking, Housing, and Urban Affairs of the Senate on, among other things, the impact and effectiveness of TRIP (“Effectiveness Report”). TRIA was reauthorized in December 2019 with an additional requirement that Treasury’s Effectiveness Reports analyze the availability and affordability of terrorism risk insurance, including specifically for houses of worship. The Effectiveness Report that is to be submitted by June 30, 2026 will include an analysis of information that is being collected by Treasury through the 2026 TRIP Data Call,<sup>2</sup> as well as data that Treasury collected in prior TRIP data calls. Treasury’s data calls are conducted pursuant to TRIA Section 104(h) and obtain information to facilitate Treasury’s analysis of the effectiveness of TRIP and the competitiveness of small insurers in the terrorism risk insurance marketplace,<sup>3</sup> as well as to assist Treasury more generally in the administration of TRIP.

##### II. Solicitation for Comments

Treasury seeks comments on each of the following factors, which Treasury is required under TRIA Section 104(h)(2) to consider in the Effectiveness Report:

1. The overall effectiveness of TRIP;
2. The availability and affordability of terrorism risk insurance, including specifically for places of worship;
3. Any changes or trends relating to the data Treasury collects in its annual TRIP data calls, and the implications of such observations with regard to the effectiveness of TRIP;
4. Whether any aspects of TRIP have the effect of discouraging or impeding insurers from providing one or more lines of commercial property and casualty insurance coverage or coverage for acts of terrorism; and
5. Any impact of TRIP on workers’ compensation insurers in particular.

This request for comment will provide stakeholders the opportunity to provide qualitative feedback and analysis that may not be otherwise observable through the results of the TRIP data calls. Information and views of stakeholders on the factors listed above will assist Treasury in the formulation of the Effectiveness Report and provide meaningful opportunity for stakeholder engagement. In addition, and more generally, such public input may assist the Secretary in the administration of TRIP.

In addition to seeking comments on the above factors outlined in Section

<sup>1</sup> Public Law 107–297, 116 Stat. 2322, codified at 15 U.S.C. 6701, note. Because the provisions of TRIA (as amended) appear in a note, instead of particular sections, of the United States Code, the provisions of TRIA are identified by the sections of the law.

<sup>2</sup> A notice announcing the commencement of the 2026 TRIP Data Call also appears in this issue of the **Federal Register**.

<sup>3</sup> TRIA § 108(h).

104(h)(2) of TRIA, Treasury understands that other issues and factors in the insurance market relating to terrorism risk insurance, other than those factors specified in TRIA, could have an impact on the effectiveness of the Program, as well as FIO's administration of TRIP. Treasury accordingly also seeks comments on the following topics:

#### General Topics

1. Whether the lines of insurance currently subject to the Program properly identify those areas where TRIP is necessary to ensure the availability and affordability of terrorism risk insurance, or whether certain lines should either be deleted or added;

2. The availability of terrorism risk insurance coverage for losses arising from nuclear, biological, chemical, or radiological (NBCR) exposures, and the availability of reinsurance or capital markets support for such terrorism risk insurance;

3. Changes in the property, casualty, and reinsurance markets since the 2024 Program Effectiveness Report that may have affected the pricing, affordability, availability, and take up of terrorism insurance;

4. Any comments relating to the potential reauthorization of the Terrorism Risk Insurance Program beyond the current expiration date of December 31, 2027, including the need for reauthorization or for any potential changes to the Program's requirements or provisions.

#### Cyber-Related Topics

5. Terrorism risk insurance issues presented by cyber-related losses, and the impact of TRIP in connection with such exposures, including your views on cyber-related terrorism losses that are included within TRIP and those losses outside of TRIP;

6. Any potential changes to TRIA or TRIP that would encourage the take up of insurance for cyber-related losses arising from acts of terrorism as defined under TRIA, including, but not limited to the potential modification of the lines of insurance covered by TRIP and revisions to any of the current sharing mechanisms for cyber-related losses, such as, for example, the individual insurer deductible or the federal share percentage.

7. The availability of reinsurance or capital markets support for cyber-related losses arising from acts of terrorism as defined under TRIA;

#### Other Topics

8. How captive insurers access TRIP, including the extent to which they

provide coverage on a standalone versus embedded basis;

9. The extent to which captive insurers accessing TRIP are providing coverage for NBCR terrorism risk only;

10. The current status of terrorism risk modeling capabilities, and the use of those techniques in the placement of terrorism risk insurance;

11. Any other issues relating to TRIP, terrorism risk insurance, or reinsurance that may be relevant to FIO's assessment of the effectiveness of TRIP in the report.

**Rachel Miller,**

*Executive Secretary.*

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## DEPARTMENT OF THE TREASURY

### Request for Expressions of Interest in Membership on the Federal Insurance Office's Federal Advisory Committee on Insurance

**AGENCY:** Departmental Offices, U.S. Department of the Treasury.

**ACTION:** Notice.

**SUMMARY:** The Federal Insurance Office (FIO) within the Department of the Treasury invites the public to submit expressions of interest in serving as members of the Federal Advisory Committee on Insurance (FACI). Submissions must be received by FIO no later than April 10, 2026.

**FOR FURTHER INFORMATION CONTACT:** John Gudgel, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, Department of the Treasury, 1500 Pennsylvania Ave. NW, Room 1410 MT, Washington, DC 20220, at (703) 362-2684 (this is not a toll-free number). Persons who have difficulty hearing or speaking may access this number via TTY by calling the toll-free Federal Relay Service at (800) 877-8339.

#### **SUPPLEMENTARY INFORMATION:**

*Background.* FACI, a federal advisory committee of insurance experts, was established in 2011 to provide FIO with nonbinding advice and recommendations and otherwise assist FIO in carrying out its duties and authorities. FIO's duties and authorities are set out in Subpart A of the Federal Insurance Office Act of 2010 (31 U.S.C. 313, *et seq.*), Title V of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111-203, 12 U.S.C. 5301 *et seq.* (July 21, 2010).

FACI's membership is balanced to include a cross-section of representative views of state and non-government persons having an interest in the duties

and authorities of FIO, such as: state and tribal insurance regulators and/or officials; industry experts; and consumer advocates, academics, and/or experts in the issues facing insurance consumers, including underserved insurance communities and consumers. More information regarding FACI, including its organizational documents, is available on the Treasury website.<sup>1</sup>

Individuals interested in serving as FACI members should submit an expression of interest including name, organization or affiliation, and contact information (employment address, telephone number, and email address). Submissions should also include a curriculum vitae and a statement describing the individual's interest in serving and willingness to work on issues to be addressed by the FACI.

A small subset of FACI members may be required to adhere to the conflict of interest rules applicable to Special Government Employees as such employees are defined in 18 U.S.C. 202(a). These rules include relevant provisions in 18 U.S.C. related to criminal activity, Standards of Ethical Conduct for Employees of the Executive Branch (5 CFR part 2635), and Executive Order 12674 (as modified by Executive Order 12731).

In accordance with Department of Treasury Directive 21-03, candidates for appointment to FACI are subject to a clearance process, including fingerprinting, annual tax checks, and a Federal Bureau of Investigation criminal check. All FACI candidates must agree to submit to these pre-appointment checks.

The deadline for submitting expressions of interest is April 10, 2026. Submissions may be sent by email to [FACI@treasury.gov](mailto:FACI@treasury.gov) or by mail to: The Federal Insurance Office, Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington, DC 20220-0002, Attention: FACI.

**Rachel Miller,**

*Executive Secretary.*

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<sup>1</sup> <https://home.treasury.gov/policy-issues/financial-markets-financial-institutions-and-fiscal-service/federal-insurance-office/federal-advisory-committee-on-insurance-faci>. Additional information related to FACI's recent activities is also available in FIO's most recent Annual Report. See FIO, *Annual Report on the Insurance Industry* (2022), 4-6, <https://home.treasury.gov/system/files/311/2022%20Federal%20Insurance%20Office%20Annual%20Report%20on%20the%20Insurance%20Industry%20%281%29.pdf>.