

## 2026 Current Fiscal Year Report: Advisory Committee on Risk-Sharing Mechanisms

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### 1. Department or Agency

Department of the Treasury

### 2. Fiscal Year

2026

### 3. Committee or Subcommittee

Advisory Committee on Risk-Sharing Mechanisms

### 3b. GSA

### Committee No.

2526

### 4. Is this New During Fiscal Year?

No

### 5. Current Charter

06/24/2025

### 6. Expected Renewal Date

06/24/2027

### 7. Expected Term Date

No

### 8a. Was Terminated During Fiscal Year?

No

### 8b. Specific Termination Authority

### 8c. Actual Term Date

### 9. Agency Recommendation for Next Fiscal Year

Continue

### 10a. Legislation Req to Terminate?

Not Applicable

### 10b. Legislation Pending?

Not Applicable

### 11. Establishment Authority

Statutory (Congress Created)

### 12. Specific Establishment Authority

Pub. L. 114-1, 129 Stat. 3, Section 110

### 13. Effective Date

01/12/2015

### 14. Committee Type

Continuing

### 14c. Presidential?

No

### 15. Description of Committee

Non Scientific Program Advisory Board

### 16a. Total Number of Reports

No Reports for this Fiscal Year

### 17a. Open

0

### 17b. Closed

0

### 17c. Partially Closed

0

### Other Activities

0

### 17d. Total

0

### Meetings and Dates

No Meetings

	<b>Current</b>	<b>Next</b>
	<b>FY</b>	<b>FY</b>
<b>18a(1). Personnel Pmts to Non-Federal Members</b>	\$0.00	\$0.00
<b>18a(2). Personnel Pmts to Federal Members</b>	\$0.00	\$0.00
<b>18a(3). Personnel Pmts to Federal Staff</b>	\$0.00	\$0.00
<b>18a(4). Personnel Pmts to Non-Member Consultants</b>	\$0.00	\$0.00
<b>18b(1). Travel and Per Diem to Non-Federal Members</b>	\$0.00	\$0.00
<b>18b(2). Travel and Per Diem to Federal Members</b>	\$0.00	\$0.00
<b>18b(3). Travel and Per Diem to Federal Staff</b>	\$0.00	\$0.00
<b>18b(4). Travel and Per Diem to Non-member Consultants</b>	\$0.00	\$0.00
<b>18c. Administrative Costs (FRNs, contractor support, In-person/hybrid/virtual meetings)</b>	\$0.00	\$0.00
<b>18d. Other (all other funds not captured by any other cost category)</b>	\$0.00	\$0.00
<b>18e. Total Costs</b>	\$0.00	\$0.00
<b>19. Federal Staff Support Years (FTE)</b>	0.00	0.00

**20a. How does the Committee accomplish its purpose?**

The Committee will provide advice and recommendations to the Federal Insurance Office (FIO) regarding the creation and development of non-governmental, private market risk-sharing mechanisms for protection against losses arising from acts of terrorism. It will also provide FIO with recommendations concerning the administration of

the Terrorism Risk Insurance Program.

**20b. How does the Committee balance its membership?**

The Committee shall consist of nine members representing directors, officers, and other employees of insurers, reinsurers, and capital market participants that are representative of the affected sectors of the insurance industry including commercial insurance, commercial casualty insurance, reinsurance, and alternative risk transfer industries.

**20c. How frequent and relevant are the Committee Meetings?**

The Committee will meet at such intervals are necessary to carry out its duties. It is estimated that the Committee will meet two to three times a year. The committee is currently on a biannual schedule of a winter and summer meeting.

**20d. Why can't the advice or information this committee provides be obtained elsewhere?**

The Committee will allow for FIO to benefit from the knowledge and expertise from the leaders of several impacted industries including insurance, reinsurance, and the capital marketplace.

**20e. Why is it necessary to close and/or partially closed committee meetings?**

N/A

**21. Remarks**

Report with recommendations issued in FY2020.

**Designated Federal Officer**

Annette Katherine Burris Senior Insurance  
Regulatory Policy Analyst

Committee Members	Start	End	Occupation	Member Designation
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Bell, Keith	02/01/2023	01/31/2026	Travelers Insurance Company	Representative Member
Blum, Derek	11/30/2023	11/30/2026	RMS	Representative Member
Cohen, Michael	02/14/2023	02/13/2026	Renaissance Re	Representative Member
Davis, Erica	03/28/2023	03/27/2026	Guy Carpenter	Representative Member
Heck, Elizabeth	07/01/2024	07/01/2027	Greater New York Insurance Companies	Representative Member
Schriber, Jonathan	02/01/2024	02/01/2027	Arch Reinsurance	Representative Member
Srail, Tom	02/14/2023	02/13/2026	Willis Towers Watson	Representative Member

**Number of Committee Members Listed: 7**

**Narrative Description**

The purpose of the ACRSM is to provide advice and recommendations to the U.S. Department of the Treasury (Treasury) through the Federal Insurance Office (FIO) with respect to the creation and development of non-governmental, private market risk-sharing mechanisms for protection against losses arising from acts of terrorism. The Committee also provides FIO with advice concerning the administration of the Terrorism Risk Insurance Program.

**What are the most significant program outcomes associated with this committee?**

	Checked if Applies
Improvements to health or safety	<input checked="" type="checkbox"/>
Trust in government	<input type="checkbox"/>
Major policy changes	<input checked="" type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input type="checkbox"/>
Implementation of laws or regulatory requirements	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>

**Outcome Comments**

Not Applicable

**What are the cost savings associated with this committee?**

Checked if Applies

- None
- Unable to Determine
- Under \$100,000
- \$100,000 - \$500,000
- \$500,001 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$10,000,000
- Over \$10,000,000
- Cost Savings Other

**Cost Savings Comments**

Not Applicable

**What is the approximate Number of recommendations produced by this committee for the life of the committee?**

9

**Number of Recommendations Comments**

Not Applicable

**What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

0%

**% of Recommendations Fully Implemented Comments**

Not Applicable

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

68%

**% of Recommendations Partially Implemented Comments**

Contract placed and now being administered for terrorism risk insurance modeling

services. FIO working with the modeling contractors to migrate system to Treasury IT cloud. Federal Register Notice published to obtain comments pertinent to three of the ACRSM recommendations, and further industry engagement on them as well. TRIP Data Call expanded to obtain more detailed information relating to two of the recommendations. The committee asked FIO to review TRIP data for how much cyber insurance is being reported by the industry. Industry engagement on additional action items.

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes  No  Not Applicable

**Agency Feedback Comments**

Not Applicable

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

**Action Comments**

Not Applicable

**Is the Committee engaged in the review of applications for grants?**

No

**Grant Review Comments**

Not Applicable

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input type="checkbox"/>
Online Committee Web Site	<input checked="" type="checkbox"/>

Online GSA FACA Web Site



Publications



Other



**Access Comments**

Not Applicable