



DEPARTMENT OF THE TREASURY

Open Meeting of the Advisory Committee on Risk-Sharing Mechanisms

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

ACTION: Notice of open meeting.

SUMMARY: This notice announces that the U.S. Department of the Treasury's Advisory Committee on Risk-Sharing Mechanisms (ACRSM) will meet in the Cash Room, 1500 Pennsylvania Avenue, NW, Washington, DC 20220, from 2 p.m. – 4 p.m. eastern time, February 1, 2024. The Committee meeting will be held in person and virtually and is open to the public.

DATES: Thursday, February 1, from 2 p.m. – 4 p.m. eastern time.

ADDRESSES: The Committee meeting will be held in the Cash Room, Department of the Treasury, 1500 Pennsylvania Ave. NW, Washington, DC 20220 and via teleconference. The meeting will be open to the public. Because the meeting will be held in a secured facility, members of the public who plan to attend the meeting must register online. Attendees may visit: <https://events.treasury.gov/s/> and fill out a secure online registration form. A valid email address will be required to complete online registration. (Note: online registration will close on January 25th or when capacity is reached.)

A link to the webcast will be available through the Committee's website at:

<https://home.treasury.gov/policy-issues/financial-markets-financial-institutions-and-fiscal-service/federal-insurance-office/terrorism-risk-insurance-program/advisory-committee-on-risk-sharing-mechanisms-acrsm>. Requests for reasonable accommodations under section 504 of the Rehabilitation Act should be directed to Snider Page, Office of Civil Rights and Equal Employment Opportunity, Department of the Treasury at (202) 622-0341, or snider.page@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Annette Burris, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, U.S. Department of the Treasury, 1500 Pennsylvania

Ave. NW, Room 1410 MT, Washington, DC 20220, at (202) 622-2541. 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: Notice of this meeting is provided in accordance with the Federal Advisory Committee Act, 5 U.S.C. 1001 et seq., through implementing regulations at 41 CFR 102-3.150.

Public Comment: Members of the public wishing to comment on the business of the ACRSM are invited to submit written statements by any of the following methods:

Electronic Statements

- Send electronic comments to acrsms@treasury.gov.

Paper Statements

- Send paper statements in triplicate to the Advisory Committee on Risk-Sharing Mechanisms, U.S. Department of the Treasury, 1500 Pennsylvania Ave. NW, Room 1410 MT, Washington, DC 20220.

In general, the U.S. Department of the Treasury will post all statements on its website <https://www.treasury.gov/initiatives/fio/acrsms/Pages/default.aspx> without change, including any business or personal information provided such as names, addresses, e-mail addresses, or telephone numbers. The U.S. Department of the Treasury will also make such statements available for public inspection and copying in the U.S. Department of the Treasury's Library, 720 Madison Place NW, Room 1020, Washington, DC 20220, on official business days between the hours of 10 a.m. and 5 p.m. eastern time. You can make an appointment to inspect statements by telephoning (202) 622-2000. All statements received, 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.

Background: The ACRSM provides advice and recommendations to the Federal Insurance Office (FIO) with respect to (1) the creation and development of non-governmental,

private market risk-sharing mechanisms for protection against losses arising from acts of terrorism, and (2) FIO's administration of the Terrorism Risk Insurance Program (TRIP).

Tentative Agenda/Topics for Discussion: This will be the first ACRSM meeting of 2024. In this meeting, the ACRSM will address, consistent with its charter's mandate, topics related to the role of nongovernmental mechanisms in supporting the terrorism risk insurance market. Specifically, the ACRSM will hear presentations addressing (1) FIO's work related to consideration of whether a potential federal insurance response to catastrophic cyber loss to U.S. critical infrastructure is warranted, and its implications for TRIP; (2) a panel discussion of major cyber modeling firms on the current state of cyber modeling, including the modeling of catastrophic events and the potential impact of such events upon TRIP; and (3) a presentation from an insurance rating agency on how it evaluates cyber insurance risk in its considerations, and how the existence of programs such as TRIP factor into that evaluation. The Committee will then discuss suggested areas for the ACRSM's focus moving forward relating to private market risk sharing against losses arising from acts of terrorism and the administration of TRIP.

Steven E. Seitz,

Director,

Federal Insurance Office.

[FR Doc. 2023-28657 Filed: 12/27/2023 8:45 am; Publication Date: 12/28/2023]