

## **Terrorism Transurance: A New Terrorism Insurance Product**

*Transurance Services, LLC is now offering a new insurance product called Terrorism Transurance. In the event of an act of terrorism, this product helps to pay for the collateral or indirect costs that are not covered by terrorism insurance either under TRIA (Certified Terrorism) or as provided by a standalone terrorism insurance policy (Non-Certified Terrorism).*

(PRWeb) February 15, 2007 -- Transurance Services, LLC is now offering a new insurance product called Terrorism Transurance. In the event of an act of terrorism, this product helps to pay for the collateral or indirect costs that are not covered by terrorism insurance either under TRIA (Certified Terrorism) or as provided by a standalone terrorism insurance policy (Non-Certified Terrorism).

With every large insurable loss there are numerous indirect costs that are not covered by insurance.

"Many expenses are too difficult to describe or quantify to include in a traditional insurance policy. Other costs are not provable or are deemed too discretionary to be covered by traditional insurance. Companies need funds that they can use to pay for these costs, as they see fit, without qualification. Terrorism Transurance provides these funds," said Bruce Thomas, managing director, Transurance Services.

Transurance is an agreed value form of insurance where the agreed value is expressed as a specified percentage of the loss paid by the referenced traditional insurance. The premiums charged for Transurance are typically the same percentage multiplied by the insured's insurance premiums.

For example, an insured may buy 10% Terrorism Transurance by paying 10% of their terrorism insurance premiums. No proof of collateral losses is required since Transurance payments are calculated by multiplying the agreed coverage percentage by the insurance payments that are made. For example, a \$100 million loss paid by terrorism insurance would result in a \$10 million Transurance payout.

Terrorism Transurance is sold exclusively by Transurance Services on behalf of an insurance company that is rated A by A. M. Best. This coverage is available to companies in virtually any industry so long as their premium for terrorism insurance exceeds \$100,000 on an annual basis and their minimum Terrorism Transurance premium is \$15,000. Companies may purchase up to 20% Transurance with a limit of up to \$30 million, referencing the terrorism policy written by any insurer.

"Transurance provides coverage for a new class of risk on the same economic basis as traditional insurance, but without all the hassle and limitations. This is a no brainer for business managers who value insurance," said Ware Preston, managing director, Transurance Services. "Now that Transurance is available, businesses have an efficient means of financing expenses that are collateral to insurable losses," he added.

Transurance Services, LLC is dedicated solely to the expert application of Transurance. Its founders created Transurance to provide a practical solution to a widespread market need and have filed patent applications on the business methods that enable it. For more information, visit [www.transuranceservices.com](http://www.transuranceservices.com).

###



**Contact Information**

**BRUCE THOMAS**

Transurance Services

<http://TransuranceServices.com>

203-445-0830

**Online Web 2.0 Version**

You can read the online version of this press release [here](#).