



January 7, 2015

The Honorable Jeb Hensarling
Chairman
U.S. House Financial Services Committee
2129 Rayburn House Office Building
Washington, DC 20510

Re: In Support of the Terrorism Risk Insurance Program Reauthorization Act

Dear Chairman Hensarling:

GPI, the North American trade association for glass container manufacturers, glass recyclers, suppliers of materials, equipment and transport to the industry, **strongly supports reauthorization of the Terrorism Risk Insurance Program**, which would ensure that our member companies will be able to obtain adequate insurance to protect against losses from a terrorist attack.

The U.S. glass container manufacturing industry currently operates 48 plants, which manufacture approximately 27 billion glass containers, bottles and jars annually. GPI member companies employ approximately 18,000 Americans with high-paying, benefit-provided jobs.

Importantly, this legislation would also ensure that derivatives end-users, (including glass container manufacturers and our equipment supply companies) would not be required to post margin on derivatives transactions under the Dodd-Frank Wall Street Reform Act.

Glass container manufacturing companies and suppliers to our industry utilize derivatives to hedge commercial risk and mitigate against fluctuations in currency, interest rate valuations and commodity prices. These are critical economic considerations when companies are determining whether or not to purchase equipment for their business operations.

Reauthorization will provide GPI member companies and the broader manufacturing community with the certainty that they will not be subject to costly—and unnecessary—margin requirements that could serve as barriers to job creation and investment, along with protecting financially against catastrophic events.

Thank you for your support of this key legislation.

Sincerely,

Lynn M. Bragg

A handwritten signature in black ink that reads "Lynn M. Bragg". The signature is written in a cursive style with a large, looped "L" and "B".

Lynn M. Bragg
President