

Berkley Regional Specialty Insurance Company

2007 At A Glance

A BERKLEY COMPANY

Berkley Regional Specialty Insurance Company simplifies the Surplus Lines marketplace for commercial property and casualty risk placements by providing direct access with unparalleled service and technology to selected independent agencies.



Our Mission

“*Surplus Lines Simplified!*” Berkley Regional Specialty is committed to simplifying the process by which difficult-to-insure commercial risks are placed in the Surplus Lines marketplace, while enhancing the value that W. R. Berkley Corporation provides to retail producers and insureds. Strong customer relationships and competitive products, in conjunction with superior quote turnaround time and policy service, are key tenets for mutual success.

Company Description

Berkley Regional Specialty Insurance Company (BRSIC) was formed in 2005 to provide access for selected agents of the W. R. Berkley Regional companies to the property and casualty Surplus Lines market. BRSIC’s approach results in time and cost savings for its retail producers and the ultimate customer, the policyholder. The Home Office is located in Scottsdale, Arizona with regional branch offices to better service our customers. Energetic, enthusiastic and opportunistic traits are sought when hiring employees. Expertise is a given. BRSIC’s insurance professionals have varied insurance backgrounds in multiple disciplines: surplus lines, reinsurance, admitted and agency. Current products consist of commercial general liability, which comprises approximately 80% of the premiums written, with commercial property and inland marine exposures representing 20%. Product lines offered and risk appetite will expand over time with growth. Berkley Regional Specialty ultimately plans to be authorized in all 50 states to accommodate their contracted agencies’ geographic needs, including multi-state risks.

How Berkley Regional Specialty Insurance Company is Different

BRSIC is an innovative enterprise that believes being closer to the customer responsible for the placement of the insurance coverage on behalf of the policyholder provides a better information exchange vehicle for transacting Surplus Lines business. Our product simplifications, combined with a passion for great service, have enabled BRSIC to establish new standards of customer expectations for the placement of Surplus Lines insurance. A sense of urgency and excitement emanates throughout the organization as we capitalize on opportunities now, while simultaneously preparing for future market cycle changes.

Trust – From the beginning, producers benefit from their existing W. R. Berkley Regional company relationships.

Relationship – Producers are empowered with tools focused on exceeding applicant and policyholder needs.

Understanding – Customer expectations are a priority. BRSIC listens, reviews and takes prudent action.

Service – Superior quote turnaround with timely policy issuance and endorsement processing are our priority.

Transactions – From the new risk submission to policy delivery and service, BRSIC is “Surplus Lines Simplified.”

FINANCIAL HIGHLIGHTS

Berkley Regional Specialty Insurance Company is rated as a member of Berkley Regional Insurance Group.

Berkley Regional Insurance Group

A.M. Best Rating
A+ (Superior)

Financial Size Category
X

Standard & Poor’s Rating
A+ (Strong)



Bill Thornton, CPCU, CLU
Chairman

Bill Thornton joins Berkley Regional Specialty from Acadia Insurance Company, where he served as President from 2000-2008. He was previously President of Union Standard Insurance Company, another W. R. Berkley member company.



Walter E. Stradley
President

Walt Stradley began his underwriting career in 1974 and joined Continental Western Insurance Company, now a W. R. Berkley company, in 1976. Prior to joining BRSIC, his position at Continental Western was Senior Vice President, Underwriting.

OFFICERS

BILL THORNTON, CPCU, CLU
Chairman

WALTER E. STRADLEY
President

RODNEY B. FRANTZ, CPA
Chief Financial Officer
& Treasurer

VICKIE L. POTTS, CPCU
Vice President – Agency Relations
& Business Development

PATRICK K. WATLAND, CPCU
Vice President – Underwriting

Distribution

BRSIC distributes its products through a select number of licensed independent retail agencies that currently represent the W. R. Berkley Regional companies and that hold a surplus lines license in each state where they transact business. Contract offers are limited by state to a select number of producing agencies, making the relationship more exclusive and valuable. One of the intentions in the formation of BRSIC was to complement the business these selected agencies place on an admitted basis with the W. R. Berkley Regional Group. Therefore, recruitment and resulting producer appointments are based upon recommendations from a W. R. Berkley Regional Company.

About W. R. Berkley Corporation

W. R. Berkley Corporation, founded in 1967, is one of the nation's premier commercial lines property casualty insurance providers. Each of the operating units in the Berkley group participates in a niche market requiring specialized knowledge about a territory or product. Our competitive advantage lies in our long-term strategy of decentralized operations, allowing each of our units to identify and respond quickly and effectively to changing market conditions and local customer needs. This decentralized structure provides financial accountability and incentives to local management and enables us to attract and retain the highest caliber professionals. We have the expertise and resources to utilize our strengths in the present environment, and the flexibility to anticipate, innovate and respond to whatever opportunities and challenges the future may hold.

Contact Information

For additional information on Berkley Regional Specialty Insurance Company, please contact us at our home office:

Berkley Regional Specialty Insurance Company

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