

BERKLEY INTERNATIONAL LATINOAMÉRICA S.A.

Berkley International Latinoamérica is a leading provider of property, liability, surety, group life & health and workers' compensation insurance products and services in Argentina, Brazil and Uruguay.

BERKLEY INTERNATIONAL ARGENTINA

Berkley International Seguros and Berkley International ART are the first providers of property, liability, surety, group life and related, and workers' compensation insurance products and services on a multi-regional basis in Argentina.



A BERKLEY
COMPANY

OUR MISSION

Our goal is to become the most reliable and dependable provider of insurance products and services in Argentina. Our entrepreneurial spirit allows us the creativity to innovate, and the flexibility to generate opportunities.

COMPANY DESCRIPTION

Berkley International Latinoamérica (BILSA), through its operating companies, Berkley International Seguros (BIS) and Berkley International ART (BIART), is the first multi-regional insurance provider in Argentina. We offer a wide variety of property, liability, surety, group life and related lines, and workers' compensation insurance products and services designed to meet the needs of individuals and businesses.

Our multi-regional organizational concept, with its decentralized structure of autonomous regional units, has allowed us to successfully understand and respond to local market needs, trends and opportunities. Berkley International Seguros provides property and liability insurance and surety, group life and related products, while workers' compensation coverage and services are provided through Berkley International ART.

HOW BERKLEY INTERNATIONAL SEGUROS AND BERKLEY INTERNATIONAL ART ARE DIFFERENT

Our business philosophy is one of continuous innovation, introducing new products and services that exceed our customers' highest expectations. We rely on flexible administrative structures and advanced technological systems to provide the highest quality marketing and underwriting functions. This is combined with a service-oriented claims management and resolution approach that is as close to the clients as possible.

Accountability We encourage our employees to take initiative in providing the highest quality care and service to our customers. We focus on the needs of our customers, agents, representatives, suppliers, and shareholders.

People-Oriented Strategy Due to our flexible operating structure, we are able to personalize local business contacts and focus on quality of service and risk management. We combine the resources and skills of a large corporation with the agility and flexibility of a small company. We believe our success is due to understanding the insurance needs of our customers and our close contact with them.

FINANCIAL HIGHLIGHTS

The following financial data is based on BILSA US GAAP Consolidated Financial Statements for the years ended December 31, 2008 and 2007.

FINANCIAL DATA

(In Argentine Pesos)

	2008		2007
Total Assets	814,842,774	Total Assets	625,508,747
Total Stockholders' Equity	282,451,709	Total Stockholders' Equity	238,594,608
Direct Premiums Written	608,210,152	Direct Premiums Written	442,672,212
Net Income	56,232,755	Net Income	48,923,219
Return on Equity	23.7%	Return on Equity	24.7%



EDUARDO LLOBET
President & Chief Executive Officer
Berkley International Latinomérica

Eduardo Llobet joined W. R. Berkley Corporation in 1995. He has 28 years of experience in the insurance market, and previously managed a major Argentine property casualty company.



Responsible financial practices Although we have had rapid growth, we have sustained a healthy financial position that provides us with flexibility and support. This sound financial position is reflected in our AA rating given by Fitch Ratings Argentina in December 2008, which has reported that our “capacity for timely payment of claims is very solid within the country.”

Distribution We have developed an operational platform managed by three main regional profit centers – Rosario, Buenos Aires and Córdoba – which operate in five regions:

- Buenos Aires Region: Buenos Aires City and Greater Buenos Aires.
- Litoral Region: Rosario, Santa Fe, Formosa, Chaco, Corrientes, Entre Ríos, Misiones and North of Buenos Aires Province.

- Middle & Northwestern Region: Córdoba, La Rioja, Catamarca, Tucumán, Salta, Jujuy and Santiago del Estero.
- Cuyo Region: Mendoza, San Juan and San Luis.
- Austral Region: Center and South of Buenos Aires Province (Mar del Plata and Bahía Blanca areas), La Pampa, Neuquén, Chubut, Río Negro, Santa Cruz and Tierra del Fuego.

Products In personal lines, we offer insurance services and products for individuals including, but not limited to, homeowners, automobile, theft and personal liability. In commercial lines, we offer specific policies to cover the needs of businesses and professionals, as well as coverage specially designed for affinity groups, including but not limited to, workers’ compensation, surety, group life and related, fire, hail, automobile, third party liability and transportation.

CONTACT INFORMATION

For additional information, please contact us at the address of our home office, our web site www.berkley.com.ar, or at any of our regional offices below listed, via telephone, fax or email.

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Claudio Allende
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Gabriel Rodriguez
Chief Claims Officer

Raul Piermarini
Chief Financial Officer

Cristian Abudd
Chief Information Officer

Alejandro Bruce
Workers’ Compensation,
General Manager

Alfredo Aimone
Surety Director

Diego Comolli
Engineering Senior Underwriter

REGIONAL MANAGERS
Alberto Tettamanti
Interior Regional Manager

Marcelo Andri
Middle & Northwestern
Regional Manager

Maximiliano Rodríguez
Cuyo Regional Manager

Lisandro Gayol
Litoral Regional Manager

BERKLEY INTERNATIONAL URUGUAY
Eduardo Llobet
President

Alvaro Miguel
Chief Executive Officer