

BERKLEY NET UNDERWRITERS, LLC

BerkleyNet leverages technology, underwriting and claims expertise to deliver real-time workers' compensation solutions for small businesses.



A BERKLEY
COMPANY

OUR MISSION

BerkleyNet provides workers' compensation solutions for small businesses. We use technology to create a competitive advantage and continually pursue innovative improvements to our products and services. Our success is dependent upon underwriting and market expertise, strong agency relationships and focused customer service – all delivered by a team of professionals who thrive in a challenging and spirited work environment.

COMPANY DESCRIPTION

Berkley Net Underwriters, LLC was formed in January 2006. Led by an experienced team of insurance professionals, BerkleyNet utilizes a web-based system to allow its producers to quote, bind and service insurance on behalf of W. R. Berkley Corporation's insurance company subsidiaries. BerkleyNet was launched as a 21st century model for underwriting and processing business that's right for today.

Berkley Net Underwriters, LLC is headquartered in Woodbridge, Virginia with offices in Hamilton Square, New Jersey.

HOW BERKLEY NET UNDERWRITERS IS DIFFERENT

Expertise BerkleyNet is an organic, intelligent solution that reacts in real time to both marketplace change as well as the constantly changing needs of customers. Our scientific pricing model, delivered in a web-enabled environment, yields consistent and expected outcomes from our risk portfolio. A dedicated

team combines best practices in claims and medical management to provide industry leading claims service.

Memorable Customer Experience BerkleyNet delivers internet based insurance programs, driven by leading technologies that are fast and easy to use. The online portal allows agents and policyholders secure access to BerkleyNet systems, facilitating customer service transactions or contact with BerkleyNet staff. For agents, BerkleyNet means a powerful experience that lets them get business done now.

Technology With People BerkleyNet has built a team whose standard is unsurpassed excellence. Our professionals are encouraged to seek innovative ways to improve our customer service experience and product offerings. Our company is driven by our customers' changing needs to make meaningful improvements in the way they do business.

2009 Update BerkleyNet continued the rollout of its industry leading technology platform to additional distribution partners and is now operating in over 20 states. In the fourth quarter, BerkleyNet opened the southwest region and plans to expand its presence in those new states - Texas, New Mexico and Nevada. BerkleyNet's primary focus is on small and mid-sized workers' compensation risks across a risk appetite that includes construction, manufacturing, hospitality and service industries.

FINANCIAL HIGHLIGHTS

Berkley Net Underwriters, LLC is a wholly owned subsidiary of StarNet Insurance Company, a member company of W. R. Berkley Corporation.

StarNet Insurance Company

A.M. Best Rating A+ (Superior)
Financial Size Category XV

Financial Data
(Dollars in millions)
(Statutory Basis)

as of December 31, 2009

Total Assets	\$ 186
Policyholders' Surplus	\$ 114



JOHN K. GOLDWATER
President & Chief Executive Officer

John has over 30 years of experience in a wide variety of commercial underwriting, operations and senior leadership roles with several leading national carriers. He was a founding leader of one of the first commercial insurance internet applications over ten years ago.



2010 Path Forward BerkleyNet has plans in 2010 to expand distribution while introducing new technology features that improve our customers' ability to handle business efficiently. BerkleyNet will continue to cultivate premium growth from its existing distribution partners while seeking new agency partners, particularly in the retail segment. At the same time, the company will be expanding its specialty niche program business segment as well as seeking out additional business opportunities through established strategic alliances with other W. R. Berkley companies. From a technology standpoint, the company will introduce new online features that further streamline bill payment, document delivery and endorsement processing. BerkleyNet also expects to selectively expand the number of states it conducts business in, driven by the development of strategic business opportunities.

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

Berkley Net Underwriters, LLC

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For more information on BerkleyNet, please visit our website at www.berkley.net.

OFFICERS

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