W. R. Berkley Corporation

Political Spending Policy

Corporate Contributions for Political Purposes

Federal law prohibits W. R. Berkley Corporation and its subsidiaries (the "Company") from making campaign contributions to any federal candidates. The W. R. Berkley Corporation Political Action Committee (the "WRBC PAC") is a U.S. federal political action committee that aggregates voluntary contributions made to it to donate to candidates for Federal office. The Company's Treasurer is responsible for the administrative oversight of the WRBC PAC, and information regarding donations to the WRBC PAC and its political contributions and expenditures are filed quarterly with the Federal Election Commission (the "FEC") and a link to the WRBC PAC's public filings regarding political contributions can be found here on the Company's website. To the extent any state corporate political contributions are permitted by law and are made by the Company, the Company will provide an itemized disclosure of such contributions on its website.

In accordance with applicable federal and state law, the Company may use corporate resources for non-partisan political activity such as voter education, including issue education, voter registration and grass roots lobbying to influence legislation or ballot initiatives. On a quarterly basis, expenditures related to these activities are reported to our Vice President responsible for government relations, who prepares and submits the required disclosure filings to the appropriate US Congressional offices for federal activities, and to the relevant state political disclosure and ethics oversight agencies if there are any state level activities. These filings can be found here on the Company's website. To the extent corporate political contributions are made to organizations classified under sections 527 or 501(c)(4) of the U.S. Internal Revenue Code, the Company will provide an itemized disclosure of such contributions on its website. The Company's Vice President responsible for government relations and its Senior Vice President & Chief Compliance Officer review all political spending activities to confirm they are properly reported and in compliance with applicable federal or state laws.

The Business Ethics Committee of the Board of Directors ("Committee") has oversight of the Company's political spending policies and practices. In exercising this role, the Committee periodically reviews political spending activity for consistency with Company policy. The Company's Senior Vice President and Chief Compliance Officer (or his/her designee) provides the Business Ethics Committee of the Company's Board of Directors with regular reports to review on the Company's political spending activity. The Company's Executive Chairman or its President and Chief Executive Officer have the final authority over the Company's political spending decisions. All political spending activity is focused solely on promoting the interests of the Company and the property and casualty insurance industry at large and without regard for the private political preferences of any of its executives.

Membership in Trade Associations and Coalitions

The Company is a member of various state and federal trade associations and coalitions, and these memberships are an important resource for both insurance industry information and to further advocate the Company's public policy goals. The list of trade associations and coalitions in which the Company pays in excess of $25,000 in annual dues can be found here on the Company's website.