W. R. Berkley Corporation Combines Its U.S. Broker Market Reinsurance Units and Announces Executive Appointments

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GREENWICH, Conn.--(BUSINESS WIRE)-- **W. R. Berkley Corporation (NYSE:WRB)** today announced the combination of its U.S. broker market reinsurance units, Berkley Re America and Facultative ReSources, into a single operating unit that will trade under the Berkley Re America (BRAM) name.

Berkley Re America is a specialty treaty reinsurance underwriter with an emphasis on providing solutions for insurance companies, or units within insurance companies, that have a successful business model built upon specialization in the products they underwrite. Facultative ReSources is a casualty, professional liability and property facultative underwriter. The newly constituted BRAM will provide a single market for reinsurance brokers to address the diverse needs of their clients.

Jonathan A. Schriber has been named chief underwriting officer of the Reinsurance – Global segment. In this role, he will be responsible for the coordination of reinsurance underwriting activities across the group and the build-out of additional products with global scope, and will support the geographic expansion of the reinsurance operations. Mr. Schriber most recently served as president of Berkley Re America has been named chairman. He joined BRAM in 2007 as executive vice president and chief administrative officer and has more than 20 years of experience in the property and casualty reinsurance industry. He is a Chartered Financial Analyst and holds a Bachelor of Science in Quantitative Business Analysis from the Pennsylvania State University.

Joseph L. Sullivan has been named president of BRAM. Mr. Sullivan has over 20 years of experience in casualty insurance and reinsurance, with a particular emphasis on the casualty market. He joined Facultative ReSources in 2010 as executive vice president and chief operating officer, and was named president in 2012. He had previously held senior management positions with a number of reinsurance companies. Mr. Sullivan graduated with a Bachelor of Arts degree from the University of Massachusetts.

William R. Berkley, chairman of the board and chief executive officer of W. R. Berkley Corporation, said: “We are pleased to announce these organizational changes within the reinsurance segment in response to a marketplace where clients and brokers are placing business on a more holistic basis. Jon’s new role will enable us to more broadly leverage his skills across our reinsurance activities and create greater opportunities for our worldwide reinsurance operations. Under Joe’s skillful leadership, we expect the combination of these two independently strong units will help our distribution partners enhance their value proposition.”

Founded in 1967, W. R. Berkley Corporation is an insurance holding company that is among the largest commercial lines writers in the United States and operates in three segments of the property casualty insurance business: Insurance-Domestic, Insurance-International and Reinsurance-Global.

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