



# W. R. Berkley Corporation Introduces New Complementary Coverages to Product Recall Business

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## **Renames Berkley Global Product Recall To Berkley Product Protection**

GREENWICH, Conn.--(BUSINESS WIRE)-- **W. R. Berkley Corporation (NYSE: WRB)** today announced that its Berkley Global Product Recall business is broadening its current product offerings and changing its name to Berkley Product Protection. In addition to product recall coverages, new liability coverages will be available for a wide array of medium to high hazard risks, including manufacturers, wholesalers and importers. The new coverages - product liability, general liability and excess liability - will be primarily offered on an admitted basis with targeted effective dates beginning January 1, 2023.

Luis Rivera, who has served as president of Berkley Global Product Recall since May 2022, has significant expertise in these additional specialty lines of business. Joining the team to establish strong underwriting and claims foundations for the new product offerings are Ken Shoop, senior vice president and product liability chief underwriting officer, and Allison Daly, senior vice president and chief claims officer. Mr. Shoop and Ms. Daly both have extensive leadership experience in these coverage offerings.

W. Robert Berkley, Jr., president and chief executive officer of W. R. Berkley Corporation, commented, "We are pleased to be expanding our capabilities in areas of the market that are natural complements to our product recall business and bring added value to our clients. Berkley Product Protection offers products where expertise truly matters. Luis is an exceptional leader who is building upon a strong foundation with a knowledgeable and talented team and we look forward to their continued success."

For further information about the rebranding and product expansion, as well as the existing product recall products and services available from Berkley Global Product Recall, please visit [www.berkleygpr.com](http://www.berkleygpr.com).



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 worldwide in two segments of the property casualty insurance business: Insurance and Reinsurance & Monoline Excess. For further information about W. R. Berkley Corporation, please visit [www.berkley.com](http://www.berkley.com).

This is a "Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained herein, including statements related to our outlook for the industry and for our performance for the year 2022 and beyond, are based upon the Company's historical performance and on current plans, estimates and expectations. The inclusion of this forward-looking information should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved. They are subject to various risks and uncertainties, including but not limited to, the success of our new ventures or acquisitions and the availability of other opportunities, our ability to attract and retain key personnel and qualified employees, and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission. These risks could cause actual results of the industry or our actual results for the year 2022 and beyond to differ materially from those expressed in any forward-looking statement made by or on behalf of the Company. Any projections of growth in the Company's revenues would not necessarily result in commensurate levels of earnings. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Products and services are provided by one or more insurance company subsidiaries of W. R. Berkley Corporation. Not all products and services are available in every jurisdiction, and the precise coverage afforded by any insurer is subject to the actual terms and conditions of the policies as issued.

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