



W. R. Berkley Corporation Names Shadi Albert President of Vela Insurance Services

2025-07-18

GREENWICH, Conn.--(BUSINESS WIRE)-- **W. R. Berkley Corporation (NYSE: WRB)** today announced the appointment of Shadi Albert as president of Vela Insurance Services. He succeeds Arthur G. Davis, who will assume the role of chairman of the business. The appointments are effective immediately.

W. Robert Berkley, Jr., president and chief executive officer of W. R. Berkley Corporation, commented on the appointments, "We thank Art for his service and are grateful that he will assist in facilitating a smooth transition. We are excited for Shadi to take on this new role. His proven leadership and depth of experience will complement the expertise of Vela's talented team in delivering exceptional service to its brokers and clients. We are fortunate to have Shadi leading Vela going forward."

Mr. Albert joined Berkley as president of Berkley Luxury Group in 2023, after serving as the executive vice president of strategy and business development in a key division at another large U.S. insurance group. He has a track record of sustained strong performance and positioning operations for profitable growth.

Mr. Davis joined Vela in 2018 as senior vice president and chief underwriting officer and has served as its president since 2019. As chairman, he will support the Vela team through the transition.

Vela Insurance Services provides specialized Excess and Surplus Lines Casualty and Professional Liability insurance solutions in four market segments. The business offers national service and local knowledge to an exclusive wholesale broker network and the businesses they serve. For further info about products and services available from Vela Insurance Services, please visit www.vela-ins.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.

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Source: W. R. Berkley Corporation