W. R. Berkley Corporation Names Steven A. Gallacher President of Preferred Employers Insurance Company

GREENWICH, Conn.--(BUSINESS WIRE)-- **W. R. Berkley Corporation (NYSE: WRB)** today announced that Steven A. Gallacher has been named president of Preferred Employers Insurance Company. The appointment is effective immediately. Mr. Gallacher succeeds Linda R. Smith, who has served as president of Preferred Employers since its inception in 1998 and has overseen its growth into a successful member company of W. R. Berkley Corporation. Ms. Smith will become chairman of Preferred Employers and assist Mr. Gallacher and the Company with this transition.

Mr. Gallacher, who has over 30 years of experience in the property casualty insurance industry, most recently served as senior vice president responsible for underwriting and marketing at another leading California-focused property and casualty insurer specializing in workers' compensation insurance. He earned a Bachelor of Science in Business Administration from Ashland University in Ashland, Ohio and holds the Associate in Risk Management (ARM) professional designation.

William R. Berkley, chairman of the board and chief executive officer of W. R. Berkley Corporation, said: "We are fortunate to have found an experienced leader like Steve, who shares our corporate values, to succeed Linda. Under Steve's guidance, Preferred Employers and the professionals who have made it so successful, will continue to serve the specific needs of California employers. We are all very grateful to Linda for the significant contribution she has made to the enterprise and pleased that she will continue on as chairman."

Preferred Employers is a leading provider of workers' compensation coverage for small owner-managed businesses in California and serves approximately 12,000 customers covering a broad spectrum of industries throughout the state. A thorough understanding of the state's diverse industry and economic base, combined with the ability to respond quickly to market conditions, has facilitated Preferred Employers' prosperous growth.

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 five segments of the property casualty insurance business: specialty insurance, regional property casualty insurance, alternative markets, reinsurance, and international.

W. R. Berkley Corporation
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Source: W. R. Berkley Corporation

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