

W. R. BERKLEY CORPORATION

Complaint Procedures for Accounting and Other Corporate Governance Matters

Any director, officer, employee of W. R. Berkley Corporation or any of its subsidiaries (the “Company”), or any stockholder of the Company, may submit a good faith complaint (a “Complaint”) regarding: (i) questionable accounting, internal accounting controls and auditing matters, including those regarding the circumvention or attempted circumvention of internal accounting controls or that would otherwise constitute a violation of the Company’s accounting policies (an “Accounting Allegation”); (ii) compliance with legal and regulatory requirements (a “Legal Allegation”); or (iii) retaliation against employees who make any Accounting Allegations or Legal Allegations (a “Retaliatory Act”) without fear of dismissal or retaliation. The Company is committed to achieving compliance with all applicable laws and regulations, including those related to its securities, accounting standards, accounting controls and audit practices.

In order to facilitate the reporting of Complaints, the Company’s Audit Committee has established the following procedures for (1) the receipt, retention and treatment of Complaints regarding Accounting Allegations, Legal Allegations or Retaliatory Acts and (2) the confidential, anonymous submission of Complaints regarding Accounting Allegations, Legal Allegations or Retaliatory Acts.

It should be recognized and understood that the Company has a longstanding policy of open communication to foster an environment conducive to open dialogue, and encourages its employees to initially raise any potential concerns they may have with their immediate supervisor or superiors, and we urge all employees to follow internal procedures to the maximum extent possible.

Receipt of Complaints

- Complaints concerning Accounting Allegations, Legal Allegations or Retaliatory Acts should be reported to the General Counsel of the Company.
- Complaints may be made on a confidential or anonymous basis to the General Counsel through a hotline, e-mail or regular mail:
 - Hotline: 800-933-9070
 - E-mail: generalcounsel@wrberkley.com
 - Regular Mail: W. R. Berkley Corporation
PERSONAL & CONFIDENTIAL
Attention: General Counsel
475 Steamboat Road
Greenwich, Connecticut 06830

Examples of Matters Covered by These Procedures

These procedures relate to good faith Complaints relating to Accounting Allegations, Legal Allegations or Retaliatory Acts, including, without limitation, the following types of allegations:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or noncompliance with the Company's internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- deviation from full and fair reporting of the Company's financial condition.

Treatment of Complaints

- Upon receipt of a complaint, the General Counsel will (i) determine whether the complaint is within the scope of matters covered by these procedures and actually pertains to Accounting Allegations, Legal Allegations or Retaliatory Acts and (ii) when possible, acknowledge receipt of the complaint to the sender.
- Complaints properly relating to Accounting Allegations, Legal Allegations or Retaliatory Acts will be reviewed under Audit Committee direction and oversight by the General Counsel, Internal Audit or such other persons as the Audit Committee determines to be appropriate. The Audit Committee shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results, and may delegate its duties hereunder to a subcommittee of the Audit Committee. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and to comply with all legal requirements.
- Prompt and appropriate corrective action will be taken when and as warranted in the sole judgment of the Audit Committee.
- The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee taken with respect to good faith reporting of Complaints regarding Accounting Allegations, Legal Allegations or Retaliatory Acts or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

Reporting and Retention of Complaints and Investigations

- The General Counsel will maintain a log of all complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee.