

# BERKLEY NET UNDERWRITERS, LLC

BerkleyNet leverages technology, underwriting and claims expertise to deliver real-time workers' compensation solutions for small businesses.



A BERKLEY  
COMPANY



## OUR MISSION

BerkleyNet provides workers' compensation solutions for small businesses. We use technology to create a competitive advantage and continually pursue innovative improvements to our products and services. Our success is dependent upon underwriting and market expertise, strong agency relationships and excellent customer service — all delivered by a team of professionals committed to responding “right now.”

## COMPANY DESCRIPTION

Berkley Net Underwriters, LLC was formed in January 2006. Led by an experienced team of insurance professionals, BerkleyNet utilizes a web-based system to allow its producers to quote, bind and service insurance on behalf of W. R. Berkley Corporation's member insurance companies. BerkleyNet was launched as a 21st century model for underwriting and processing business that's right for today.

Berkley Net Underwriters, LLC is headquartered in Woodbridge, Virginia with offices in Hamilton Square, New Jersey.

## HOW BERKLEYNET UNDERWRITERS IS DIFFERENT

**Expertise** BerkleyNet is an evolving, intelligent solution that reacts in real time to both marketplace change as well as the constantly changing needs of customers. Our scientific pricing model, delivered in a web-enabled environment, yields consistent and expected outcomes from our risk portfolio. A dedicated team combines best practices in claims and medical management to provide industry leading claims service. BerkleyNet's primary focus is on small and mid-sized workers' compensation risks across a risk appetite that includes construction, manufacturing, hospitality and service industries.

**Memorable Customer Experience** BerkleyNet delivers internet based insurance programs, driven by leading technologies that are fast and easy to use. The online portal allows agents and policyholders secure access to BerkleyNet systems, facilitating customer service transactions or contact with BerkleyNet staff. For agents, BerkleyNet means a powerful experience that lets them get business done now.

**Technology With People** BerkleyNet has built a team whose standard is unsurpassed excellence. Our professionals are encouraged to seek innovative ways to improve our customer service experience and product offerings. Our company is driven by our customers' changing needs to make meaningful improvements in the way they do business.

**2010 Update** BerkleyNet continued distribution expansion across its five business development regions during the year, primarily adding retail agencies. From a technology standpoint, BerkleyNet introduced a new automated endorsement platform, updated document delivery options and streamlined online renewal processing — all adding to the efficiency of its proprietary web portal. The claims department also increased capabilities to handle additional states. A number of initiatives during the year position the company well for future growth.

## FINANCIAL HIGHLIGHTS

Berkley Net Underwriters, LLC is a wholly owned subsidiary of StarNet Insurance Company, a member company of W. R. Berkley Corporation.

### STARNET INSURANCE COMPANY

**A.M. Best Rating** A+ (Superior)  
**Financial Size Category** XV

### FINANCIAL DATA

(Dollars in millions)  
(Statutory Basis)

as of December 31, 2010

Total Assets	\$ 171
Policyholders' Surplus	\$ 109



**JOHN K. GOLDWATER**  
President & Chief Executive Officer

John has over 30 years of experience in a wide variety of commercial underwriting, operations and senior leadership roles with several leading national carriers. He was a founding leader of one of the first commercial insurance internet applications over ten years ago.



**2011 Path Forward** BerkleyNet has plans to continue retail distribution growth during the year, while emphasizing focus on customer experience and technology initiatives that drive “fast & easy” customer service. Technology projects will add new billing and payment options, particularly expanding web-driven payment tools. The claims department will begin building new system technologies during the year as well. BerkleyNet also expects to selectively expand the number of states in which it conducts business, driven by the development of strategic business opportunities.

**ABOUT W. R. BERKLEY CORPORATION**

W. R. Berkley Corporation, founded in 1967, is one of the nation’s premier commercial lines property casualty insurance providers. Each of the operating units in the Berkley group participates in a niche market requiring specialized knowledge about a territory or product. Our competitive advantage lies in our long-term strategy of decentralized operations, allowing each of our units to identify and respond quickly and effectively to changing market conditions and local customer needs. This decentralized structure provides financial accountability and incentives to local management and enables us to attract and retain the highest caliber professionals. We have the expertise and resources to utilize our strengths in the present environment, and the flexibility to anticipate, innovate and respond to whatever opportunities and challenges the future may hold.

**CONTACT INFORMATION**

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For more information on BerkleyNet, please visit our website at [www.berkley.net](http://www.berkley.net).

**OFFICERS**

**JOHN K. GOLDWATER**  
President & Chief Executive Officer

**JAMES B. GILBERT,**  
**ACAS, MAAA**  
Senior Vice President  
Actuarial & Operations

**BRIAN L. RISEN,**  
**CPCU, ARM**  
Senior Vice President  
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**JOHN J. BURKE, ARM, AIC**  
Senior Vice President &  
Chief Claims Officer

**DAVID J. LASOTA, CPCU**  
Vice President – Underwriting

**BRIAN P. DOUGLAS, CIC**  
Assistant Vice President –  
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**KEN MILLER, CPCU, ARM**  
Director of Product Development &  
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