

CAROLINA CASUALTY INSURANCE COMPANY

Carolina Casualty is a leader in the commercial transportation insurance industry, focused on writing intermediate and long-haul trucking, and various classes of business and public auto. Excess vehicle and railroad liability is also written through its division, Gemini Transportation Underwriters.



A BERKLEY
COMPANY

OUR MISSION

Carolina Casualty Insurance Company offers commercial insurance products and superior service to its customers, and provides a challenging and professional work environment to its employees.

COMPANY DESCRIPTION

Carolina Casualty has a rich history in the transportation insurance industry. Originally incorporated in North Carolina in 1943, the company began writing transportation insurance in 1952. Over the years, Carolina Casualty has established itself as a brand the industry can trust and depend on to remain a stable participant. Acquired by W. R. Berkley Corporation in 1985, Carolina Casualty today specializes in writing liability, physical damage and motor truck cargo insurance for the nation's trucking industry, including local, intermediate, and long-haul truckers, as well as private carriers. We also write liability and physical damage for various classes of business and public auto, including contractor fleets, waste haulers, dump trucks, limousines, shuttle vans and non-emergency medical transport vans.

In early 2009, a new division, Gemini Transportation Underwriters, was formed to offer expanded capabilities to the industry by providing excess liability coverage for all types of vehicles and writing excess liability and railroad protection for freight and passenger railroads and public transit systems.

HOW CAROLINA CASUALTY INSURANCE IS DIFFERENT

We differentiate ourselves in the market by providing superior claims handling, innovative underwriting and access to the services of our Loss Prevention Department. Our service after the sale is the key to building long-term customer relationships, and our claims people believe that superior customer service begins with fast and efficient claims handling. We also work with our insureds to protect against unexpected losses and the costs associated with fraudulent claims by offering the following:

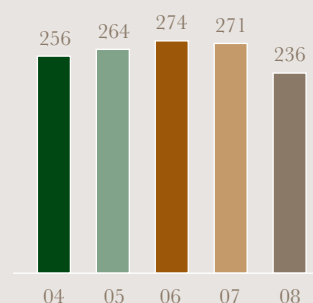
- Expert staff with multi-coverage, multi-state experience, set up in Regional Teams to maximize effectiveness;
- Convenient 24 hour toll-free claims service;
- Immediate on-scene accident investigation;
- Experienced litigation specialists; and
- Salvage and subrogation expertise that provides real savings for our customers.

Our loss prevention specialists are transportation experts located throughout the United States with multi-coverage, multi-state experience. They have all worked in and around the trucking industry in various capacities, from driving a truck to serving as a DOT Officer. They use safety and training programs designed to reduce the frequency and severity of accidents. Our objective is to assist our insureds in increasing profits through loss reduction and lower insurance costs.

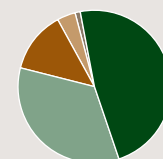
FINANCIAL HIGHLIGHTS

Long recognized for our financial stability, Carolina Casualty Insurance Company continues to carry an A.M. Best Financial Strength Rating of A (Excellent), and a Financial Size Category of IX, which reflect a strong financial base. Gemini Transportation Underwriters issues policies for Gemini Insurance Company, which carries an A.M. Best Financial Strength Rating of A+ (Excellent) and a Financial Size Category of XV. As a member of W. R. Berkley's Specialty Segment, Carolina Casualty enjoys an A+(Strong) Financial Strength Rating from Standard & Poor's, which is an indication of our excellent claims paying ability. The Company's financial highlights for the past five years are shown in the graph to the right:

Gross Written Premium (Dollars in Millions)



2008 Premium Distribution By Line of Business



● Fleet Truck	48%
● Program Truck	34%
● Business Auto	13%
● Public Auto	4%
● Other	1%



WILLIAM E. HAINES
President and Chief Executive Officer

William E. Haines, who joined Carolina Casualty in 2008, previously served as Regional Vice President of Admiral Insurance Company, a W. R. Berkley Corporation member company. He has more than 35 years experience in the property casualty insurance industry.



CAROLINA CASUALTY OFFERS THE FOLLOWING:

- Professional Safety and DOT Consultation
- Safety Awards Programs
- Safety Video Library
- Quarterly Accident Analysis & Loss Runs
- Safety Education Seminars
- Defensive Driver Training
- Road Observation Reports
- Mock DOT Audits and Recommendations

Carolina Casualty's underwriters are specialists in the transportation industry, and we are recognized as one of the leading carriers in the country for commercial vehicle coverage.

DISTRIBUTION

Carolina Casualty is licensed in all 50 states, and writes business in most. Our products are distributed through a select group of general agents and brokers who specialize in transportation insurance. To find an agent in your area, please visit our website at www.carolinacas.com. Gemini Transportation Underwriters writes business on an excess and surplus lines basis and distributes its products through select retail agents and wholesale brokers.

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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OFFICERS

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Vice President, Chief Financial Officer & Treasurer

Mark J. Gallo
Assistant Vice President – Information Technology

John S. Holton
Assistant Vice President – Claims

George W. Lindh
Vice President – Claims

Robert W. Perew
Vice President – Loss Prevention

Rhonda M. Reno, CPA
Assistant Vice President & Controller

Timothy D. Ryan,
CPCU, ASLI
Vice President – Underwriting

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Kathleen D. Webb
Assistant Vice President – Underwriting Services

GEMINI TRANSPORTATION

Rocco P. Modafferi,
CPCU, ASLI
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Jason R. Lewis
Assistant Vice President – Underwriting

John G. Smith
Assistant Vice President – Underwriting