

# BERKLEY INSURANCE COMPANY - HONG KONG

2006 At A Glance



Berkley Insurance Company – Hong Kong is a full service reinsurance branch office that entertains most major classes of general insurance emanating from the Asia Pacific region.

## FINANCIAL HIGHLIGHTS

Berkley Insurance Company, a subsidiary of W. R. Berkley Corporation, has an A.M. Best rating of A (Excellent) and a Standard & Poor's rating of A+ (Strong).

At December 31, 2006, Berkley Insurance Company had total assets of US\$6.8 billion and policyholders surplus of US\$2.18 billion.

For the year ended December 31, 2006, Berkley Insurance Company reported net premiums of US\$1.8 billion and net income of US\$443 million, and a statutory combined ratio of 94.3%.

## OUR MISSION

Our goal is to be recognized as one of the most technical and responsive reinsurers in the Asia Pacific region. The Hong Kong Branch of Berkley Insurance Company is responsible for all property casualty insurance activities in this area. We strive to promote productivity and long-term profitable relationships with all our distribution sources. We underwrite and provide reinsurance capacity on a proportional and excess of loss basis on property and casualty lines of business for clients in Hong Kong and other insurance centers that have expanding needs for risk-bearing capital, advanced risk management and selection disciplines. We will also seek opportunities and provide disciplined support to emerging markets such as Vietnam. We provide our customers with insurance products written by a financially significant insurance company. To be closer to our clients, we plan on opening a Beijing Representative Office in the near future.

## COMPANY DESCRIPTION

The Hong Kong office opened in July 2006 to service the Asia Pacific region. We are a branch of Berkley Insurance Company, a member company of the W. R. Berkley Corporation, a Fortune 500 company listed on the New York Stock Exchange (BER). We are rated A (Excellent) by A.M. Best and A+ (Superior) by Standard & Poor's. Our production focus is on the larger property facultative accounts, but we entertain most general classes of property casualty business, both facultative and treaty, either on a quota share or excess of loss basis. Our production network consists of reinsurance intermediaries, retail brokers and primary companies.

## HOW BERKLEY INSURANCE COMPANY - HONG KONG IS DIFFERENT

Our underwriting team comprises seasoned professionals with strong technical credentials. We have a broad understanding of the marketplace, and have the ability to react and respond quickly to the needs of our clients. We are aggressive, but deliberate and disciplined. We bring fresh ideas and alternative solutions to the challenging demands of the market. Our imagination and flexibility will enhance our value with our trading partners. Our strategy is to build long-term profitable relationships with our clients by providing technical knowledge, responsiveness and an "I care" attitude, all fully supported by the financial platform of Berkley Insurance Company.



**VICTOR LEONG**  
President

Victor Leong has served in various senior management roles with several major global reinsurance companies over the past 20 years. He joined W. R. Berkley Corporation in 2005 to lead Berkley Insurance Company – Hong Kong.

#### MANAGEMENT TEAM

**VICTOR LEONG**  
PRESIDENT

**ERIC CHAN**  
GENERAL MANAGER AND CHIEF  
UNDERWRITING OFFICER

**MARIA CHUNG**  
FINANCE MANAGER

#### 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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