

CONTINENTAL WESTERN GROUP

2006 At A Glance

Continental Western Group is a leading provider of commercial insurance services and expertise to a wide range of businesses throughout the Midwest and Pacific Northwest utilizing the independent agency system.

OUR MISSION

Continental Western Group provides valuable underwriting and claims services which are viewed by our customers as being fair, rational, and responsive. Our consistent approach to local markets supports reasonable rates of return, financial stability, and relationships on which our independent agents can rely.

COMPANY DESCRIPTION

The Continental Western Group of companies prides itself on meeting insureds' needs in an ever-changing environment, building on the expertise and service developed over 100 years of insurance business history. Continental Western Group provides products to a wide range of businesses, but has also developed specific areas of expertise. For example, by leveraging the companies' early roots in farm and grain dealer insurance, Continental Western continues to offer specialized programs for agriculture-based businesses, and other business classes such as transportation, school districts and municipalities. Today, we continue to build on our expertise by expanding and enhancing all of our insurance programs throughout our operating territory.



HOW CONTINENTAL WESTERN GROUP IS DIFFERENT

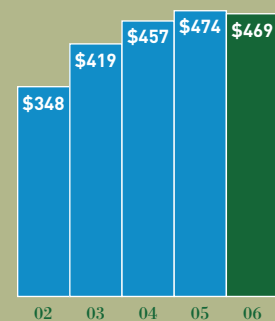
Our four regional offices provide us with an in-depth understanding of our territories. Continental Western builds close relationships with both our agents and policyholders by maintaining traditional values and leveraging current technologies. We are well respected for our regional, market-based underwriting expertise and our value-added services, such as loss control, marketing, and claims. Continental Western maintains a broad risk appetite which provides our agents with a very reliable market for the customers in their local communities, including fire departments, public entities, motor carriers, and agriculture-related businesses. Continental Western Group is a member of W. R. Berkley Corporation, recognized as one of the most respected names in the property casualty insurance industry. Working in conjunction with other members of the Berkley group of companies, we are able to provide unique solutions to our agent and customer needs.

DISTRIBUTION

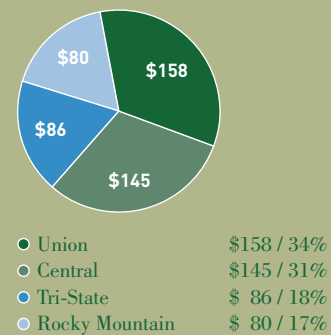
Continental Western distributes its products through the independent agency system in 18 Midwest and Pacific Northwest states. The company maintains a decentralized

FINANCIAL HIGHLIGHTS

Gross Written Premiums Commercial Lines
(Dollars in Millions)



Gross Written Premiums By Region
(Dollars in Millions)





BRADLEY S. KUSTER, CPCU
President & Chief Executive Officer

Bradley S. Kuster joined W. R. Berkley Corporation in 1991 and was previously President of Union Insurance Company. He was named President of Continental Western in 1999, when he spearheaded the consolidation of Continental Western Insurance Company, Union Insurance Company, and Tri-State Insurance Company of Minnesota.



OFFICERS

BRADLEY S. KUSTER, CPCU
PRESIDENT &
CHIEF EXECUTIVE OFFICER

ROBERT F. BUEHLER
EXECUTIVE VICE PRESIDENT –
TREASURER & CFO

THOMAS E. BOOTS
SENIOR VICE PRESIDENT –
AGENCY SERVICES

PHILIP J. SEE
SENIOR VICE PRESIDENT – CLAIMS

AARON M. LARSON
VICE PRESIDENT –
PRODUCT MANAGEMENT

LYNSEY L. OSTER
VICE PRESIDENT – ADMINISTRATION

ROBERT B. SHEPARD, CPCU
VICE PRESIDENT – UNDERWRITING

JOHN F. THELEN
VICE PRESIDENT –
GENERAL COUNSEL & SECRETARY

C. JEFFREY WEST
VICE PRESIDENT –
INFORMATION SERVICES

organization, allowing the regional offices to create programs and procedures best suited to their territories and consistent with the company direction.

CONTACT INFORMATION

For more information regarding Continental Western Group, please contact us at any of the office locations below.

**Continental Western Group –
Home Office**

11201 Douglas Avenue
Urbandale, IA 50322
Tel: (515) 473-3000
Fax: (515) 473-3015
www.cwgins.com
Contact: Mike Elam
Assistant Vice President – Agency Services

**Continental Western Group –
Union Region**

3641 Village Drive
Lincoln, NE 68516
Tel: (402) 423-7688
Contact: Mike Anania,
Regional Vice President
Territory: Colorado, Kansas, Nebraska

**Continental Western Group –
Tri-State Region**

10 Roundwind Road
Luverne, MN 56156
Tel: (507) 283-9561
Contact: Richard B. Swain, CPCU,
Regional Vice President
Territory: Minnesota, North Dakota,
South Dakota

**Continental Western Group –
Central Region**

11201 Douglas Avenue
Urbandale, IA 50322
Tel: (515) 473-3000
Contact: Steve Freeborn, CPCU,
Regional Vice President
Territory: Illinois, Indiana, Iowa, Missouri,
Ohio, Wisconsin

**Continental Western Group –
Rocky Mountain Region**

3320 E. Goldstone Way
Meridian, ID 83642
Tel: (208) 898-5200
Contact: Don Huston,
Regional Assistant Vice President
Territory: Idaho, Montana, Oregon, Utah,
Washington, Wyoming

BUSINESS WRITTEN IN

Acadia Insurance Company
Berkley Regional Insurance Company
Continental Western Insurance Company
Firemen's Insurance Company of
Washington, D.C.
Union Insurance Company
Union Standard Lloyds