

Markel adds management liability endorsement for professional employer organizations

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RICHMOND, Va., June 21, 2017 /PRNewswire/ -- Markel Global Insurance, a division of Markel Corporation (NYSE: MKL), announced today the availability of a new management liability endorsement for professional employer organizations (PEOs). This endorsement provides liability coverage for customers that are clients of the insured PEO. PEOs provide comprehensive back-office solutions for small businesses, including payroll, benefits, HR, insurance, tax administration, and regulatory compliance, among others.

"Offering coverage enhancements to PEOs—who in turn can better serve their members—is a good example of how we listen to our customers and respond with an improvement to the policy that is both affordable and recognizes the unique needs of a specific industry. We listen to our clients and production partners and are accelerating the product development and filing processes so that we can continue to lead and innovate in specialty market spaces," said Sal Pollaro, Managing Director, Management Liability. "Our policy not only insures the PEO, but extends coverage to the clients of that PEO."

"Continuing to enhance our products is essential, especially in today's competitive insurance environment," said Jim Gray, Chief Underwriting Officer, Professional Liability. "This enhancement was developed because of direct feedback Sal and his underwriting team were receiving and the result of being out in the marketplace and engaging with stakeholders. Innovation is one of our guiding principles at Markel and this endorsement is a testament to that commitment."

PEOs provide services to between 156,000 and 180,000 small and mid-sized businesses, employing between 2.7

and 3.4 million people, according to the National Association of Professional Employer Organizations.

The management liability endorsement is available in most jurisdictions to wholesalers and select retailers.

About Markel Corporation

Markel Corporation is a diverse financial holding company serving a variety of niche markets. The Company's principal business markets and underwrites specialty insurance products. In each of the Company's businesses, it seeks to provide quality products and excellent customer service so that it can be a market leader. The financial goals of the Company are to earn consistent underwriting and operating profits and superior investment returns to build shareholder value. Visit Markel Corporation on the web at **markelcorp.com**.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/markel-adds-management-liability-endorsement-for-professional-employer-organizations-300477436.html>

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