

Markel to create new insurance division

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RICHMOND, Va., June 7, 2017 /PRNewswire/ -- Markel Corporation (NYSE – MKL) today announced the creation of a new insurance division which combines Markel's Wholesale (excess and surplus lines) and Global Insurance (complex, risk-managed accounts) divisions. Bryan Sanders, President of Markel Wholesale, will lead the new division, which will be named Markel Assurance. Britt Glisson, President of Markel Global Insurance, will assist in the transition and after a distinguished 40-year insurance career will be retiring in 2018.

Markel Assurance will have underwriting teams located across the US, and in Bermuda, Dublin, and London. Gross written premium of the combined division is approximately \$1.8 billion (USD) and products will originate from three (3) product lines—casualty, professional liability, and property/marine. The underwriting leads for these product lines will report to Robin Russo, Markel Corporation's Chief Underwriting Officer. Markel's other operating (re)insurance divisions are Markel Specialty, Markel International, and Markel Global Reinsurance.

Markel Assurance will operate through a regional structure in the US with 10 offices in six (6) regions serving all major insurance hubs. Other locations for the new division include Bermuda, Dublin, and London.

"This move combines two talented and successful divisions and aligns our structure more closely with both production partners and customers," commented Richard R. Whitt, Co-Chief Executive Officer of Markel. "We are committed to innovation and to making it easier to do business with Markel—establishing this new division accomplishes both of those objectives."

Bryan Sanders added, "I am excited about our new structure and our improved alignment with both wholesalers and select retailers. We will have more resources, more products, and all of the long-term relationships that have

brought us this far. We are bringing together a team that is experienced, connected to the market, and infused with an entrepreneurial sense of urgency. Creating this new division will help Markel maintain its leadership position and increase our market presence in both the wholesale and large account retail market place."

The new division is expected to be up and running by January 1, 2018.

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-to-create-new-insurance-division-300469828.html>**

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