

How Berkley Service Professionals Helped a Broker Turn a Crisis into a Long-Term Success

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Success in excess and surplus (E&S) lines insurance is not only about having the most competitive pricing or the broadest coverage. It's also about partnership, problem-solving and putting in the work when the stakes are high. Berkley Service Professionals is built around these values.

Here's how we helped one broker rescue a key client after a seven-figure loss and why brokers continue to count on us for fast, reliable solutions to their most complex errors and omissions (E&O)

challenges.

A Broker in Crisis

The broker's client was a seasoned insurance professional who experienced a single, substantial claim under the agency's E&O policy. Ultimately, the agency received a non-renewal notice, and their broker had to approach the market for a new solution.

The broker worked hard to find the same \$5 million coverage limit, but most markets either declined the risk or provided only retro-inception coverage, leaving the client without prior acts protection. With the expiration date just weeks away, the broker asked for help from Berkley Service Professionals.

A Collaborative Process

We reviewed the seven-figure claim details with the broker and saw it for what it was: an unfortunate, isolated incident at an otherwise well-run insurance agency with no prior claims.

To confirm that understanding, our underwriting team arranged a call with the insured's leadership, general counsel, and producers. This gave them the chance to explain what had happened and to share the safeguards they had put in place to prevent future claims.

This conversation showed a level of professionalism, transparency, and proactive risk management that gave our underwriters the confidence to take on the risk. We offered the full \$5 million policy the client needed, including prior acts coverage. Two years later, we're still on the account, and the relationship with the broker is stronger than ever.

Why Brokers Choose Berkley Service Professionals

This example shows the value we provide to brokers through our extensive underwriting insight, engagement and speed of service.

Berkley Service Professionals' experienced underwriters specialize in out-of-the-box E&O risks, and they take time to understand each account by speaking directly with brokers and prospective policyholders. That willingness to listen and understand often makes the difference between declining coverage and providing a policy.

As surplus lines underwriters, we see unique, complex, and quirky risks that don't fit a typical submission. We specialize in carefully digging into those types of risks. If our underwriters don't understand something, they will research it, ask questions, and have a conversation with the client and broker. Our broker partners appreciate our thoroughness.

Our underwriters can turn around business faster than most, often in less than 24 hours, because they have full decision-making authority. Even when the answer is "No" or not exactly what the brokers are looking for, they appreciate the clear, prompt communication.

The best partnerships are collaborative and transparent. Our underwriters are partners working toward the same objectives as the broker. Often, these brokers become friends because they and our underwriters are like-minded: they treat business the same way, and they share an instant connection.

In a business where trust, timing and tenacity can make all the difference, we prove every day why we're a long-term partner brokers can count on.

About the Author



Tom has nearly 30 years of experience in professional liability underwriting and an extensive background in portfolio management. His production-driven approach has enabled him to develop successful professional liability products and build teams from the ground up. In 2020, Tom joined Berkley Alliance Managers to lead Berkley Service Professionals. During this time, he has successfully launched multiple new products, demonstrating his ability to drive business growth and expand the portfolio by building strong relationships with brokers.

Before joining Berkley Alliance Managers, Tom held various roles, including senior vice president, product head, product/portfolio manager and senior underwriter. He has worked in both large and small insurance companies as well as for Managing General Agents, specializing in both admitted and non-admitted professional liability insurance.

Tom is a licensed insurance agent and surplus lines broker in the state of Connecticut. He holds a Bachelor of Business Administration from Western Connecticut State University and is based in Glastonbury, Connecticut. He can be reached at trea@berkleysp.com.

